

# HERITAGE

U.S. COINS

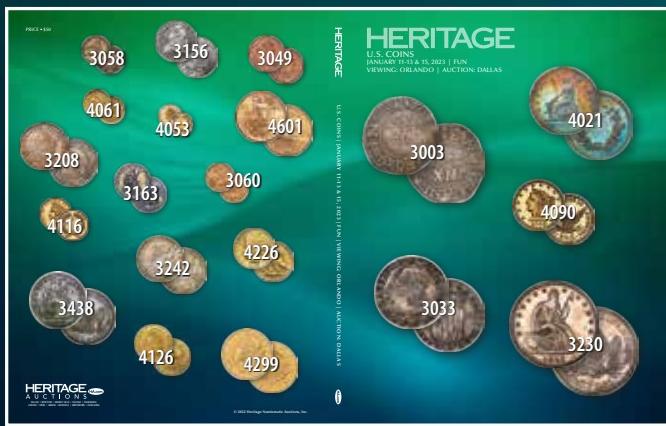
JANUARY 11-13 & 15, 2023 | FUN

VIEWING: ORLANDO | AUCTION: DALLAS





3625





# U.S. COINS

January 11-13 & 15, 2023 | Viewing: Orlando | Auction: Dallas

Heritage Auctions

2801 W. Airport Freeway | Dallas, TX 75261-4127  
NW Corner of W. Airport Freeway (Hwy. 183) and Valley View Lane

## FLOOR Sessions 1-6

(Floor, Telephone, HERITAGELive!, Internet, Fax, and Mail)

### Session 1

Wednesday, January 11 • 3:00 PM CT • Lots 3001–3283

### Session 2 – The Bender Family Collection, Part II (see separate catalog)

Wednesday, January 11 • 7:00 PM CT • Lots 3301–3417

### Session 3

Thursday, January 12 • 1:00 PM CT • Lots 3418–3626

### Session 4 – Platinum Session (see separate catalog)

Thursday, January 12 • 5:00 PM CT • Lots 3627–4000

## Session 5

Friday, January 13 • 1:00 PM CT • Lots 4001–4245

## Session 6

Friday, January 13 • 5:00 PM CT • Lots 4246–4660

## Session 7

(HERITAGELive!, Internet, Fax, & Mail only Session)

### Session 7

Sunday, January 15 • 2:00 PM CT • Lots 7001–7306

## PRELIMINARY LOT VIEWING

By appointment only. Contact Jose Gonzalez at 214-409-1726 or [JoseG@HA.com](mailto:JoseG@HA.com) to schedule an appointment.

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Monday, December 19 – Thursday, December 22 | 9:00 AM – 5:00 PM CT  
Friday, December 23 | 9:00 AM – 3:00 PM CT

## LOT VIEWING

Orange County Convention Center  
North/South Building | Rooms N220 C&D  
9400 Universal Blvd. | Orlando, FL 32819

Monday, January 2 | 10:00 AM – 7:00 PM ET  
Tuesday, January 3 – Friday, January 6 | 8:00 AM – 6:00 PM ET  
Saturday, January 7 | 8:00 AM – 12:00 PM ET

View lots & auction results online at [HA.com/1356](http://HA.com/1356)

## LOT SETTLEMENT AND PICK-UP

Available weekdays 9:00 AM – 5:00 PM CT starting Thursday, January 12 by appointment only. Please contact Client Services at the number below.

Heritage offers extended payment plan options up to six months to qualified, pre-approved clients on select items. Please email [eppgroup@HA.com](mailto:eppgroup@HA.com) or call Client Services for more information. We also accept Bitcoin and Ethereum on invoices over \$5,000 subject to approval. Please email [Bid@HA.com](mailto:Bid@HA.com) or call Client Services for details.

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## BIDDING METHODS

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### LIVE FLOOR BIDDING

Bid in person during the floor sessions.

### LIVE TELEPHONE BIDDING (FLOOR SESSIONS ONLY)

Phone bidding must be arranged 24 hours before your session begins. Please contact Client Services.

### INTERNET ABSENTEE BIDDING

Proxy bidding ends 10 minutes prior to the session start time. Live Proxy bidding starts seven days before the live session begins and continues through the session. [HA.com/1356](http://HA.com/1356)

### FAX BIDDING

Fax bids must be received 24 hours before your session begins. Fax: 214-409-1425

Lots are sold at an approximate rate of 125 lots per hour, but it is not uncommon to sell 100 lots or 150 lots in any given hour.

### Buyer's Premium Per Lot:

This auction is subject to a Buyer's Premium of 20% (minimum \$29) per lot.

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Attendees must comply with local regulations for in-person events.

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<sup>1</sup>Patent No. 9,064,282

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## Global Locations



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# HERITAGE

## AUCTIONS

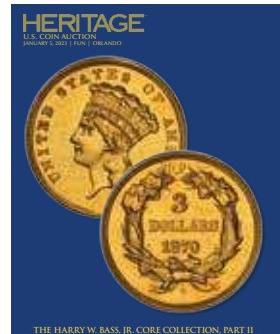
Dear Bidder,

There are several reasons Heritage's Official 2023 FUN Signature® Auction promises to be one for the record books. The Harry W. Bass, Jr. Core Collection, Part II leads off our FUN event as a standalone auction on Thursday evening, January 5 – a fitting salute to the fabulous Bass Collection, as well as to the FUN Show, which opens to the public earlier that day. The Bass auction is held in Orlando, Florida at the FUN show venue.

The balance of our multi-day auction is scheduled for the following week at our World Headquarters in Dallas, Texas. Floor sessions start on Wednesday, January 11 and run through Friday evening, January 13, followed by our Sunday afternoon online-only session on January 15. The featured Bender Family Collection, Part II session occupies Wednesday evening, with our traditional high-value Platinum Session on Thursday evening. Friday evening is reserved for a big gold session, not to be missed!

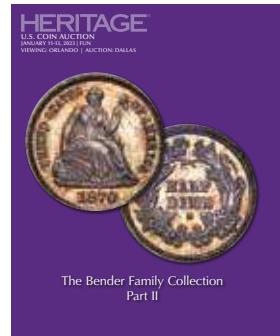
To summarize, here is the complete 2023 FUN Show auction lineup:

- Thursday evening January 5 (7:00 p.m. Eastern Time) held in Orlando, Florida – The Harry W. Bass, Jr. Core Collection, Part II. Part I of this famous collection realized more than \$20.5 million. The January 5 auction is highlighted by the unique 1870-S three dollar gold piece, supported by more than 100 exceptional gold rarities and gold-related patterns.



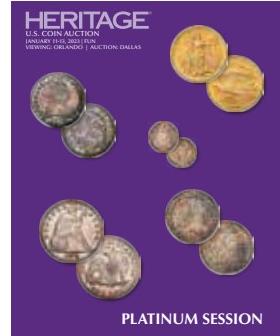
THE HARRY W. BASS, JR. CORE COLLECTION, PART II

- Wednesday evening January 11 (7:00 p.m. CT) held in Dallas, Texas: Floor Session Two, The Bender Family Collection, Part II. The unique 1870-S half dime is just one of the standout rarities in this major collection, formed with an eye for quality, combining high grades with outstanding visual appeal. Tom Bender's #1 ranked PCGS Registry Set of three dollar gold pieces provides 22 of the 117 lots in this installment. Part I of the collection brought \$14.7 million in August 2022.



The Bender Family Collection  
Part II

- Thursday evening January 12 is Heritage's Platinum Session (Dallas, 5:00 p.m. CT): Floor Session Four, including Important Selections from The Bob R. Simpson Collection, Part X. The balance of Mr. Simpson's double eagle collection appears in what will be a Platinum Night to remember. In all, 373 lots command attention and respect, none more than The Jim O'Neal Collection of U.S. Half Dollar Types. Ultimately, the 1873-CC No Arrows dime grabs the spotlight – a coin that has graced famous collections since its discovery, a legendary coin that is the most elusive of all Carson City issues. The coin is unique – just this one example exists!



PLATINUM SESSION

- Wednesday afternoon (Dallas, 3:00 p.m. CT) – Floor Session One, with U.S. coins from multiple series from Colonials to half dollars.

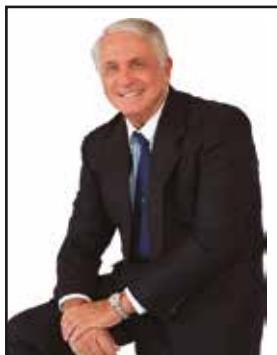
Thursday afternoon January 12 (Dallas, 1:00 p.m. CT) – Floor Session Three, with U.S. coins including dollars, gold and silver commemoratives, and miscellaneous lots including medals and tokens.

Friday afternoon January 13 (Dallas, 1:00 p.m. CT) – Floor Session Five, with U.S. coins including patterns and gold dollars, quarter eagles, half eagles, and eagles.

Friday evening January 13 (Dallas, 5:00 p.m. CT) – Floor Session 6, with U.S. coins including twenty dollar gold pieces, Territorial gold, and California fractional gold.

Sunday afternoon January 15 (Dallas, 2:00 p.m. CT) – Session 7, the online-only Signature® Internet Session.

Many Featured Collections help make Heritage's 2023 FUN Signature® auction experience special. These pedigreed collections offer memorable lots throughout all auction sessions, and add greatly to the event's success. While The Harry W. Bass, Jr. Core Collection, Part II and The Bender Family Collection, Part II have their own separate catalogs, please take a moment to read about our other Featured Collections.

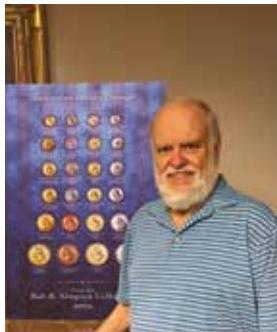


## THE JIM O'NEAL COLLECTION OF U.S. HALF DOLLAR TYPES

Longtime Heritage friend and client Jim O'Neal has assembled many memorable collections over the years, and we have had the honor of presenting at least a dozen subsets of his collection since 2005. Among them was his set of proof half dollars that we sold in 2014. The current offering is an extension of the half dollar type set, featuring exceedingly high-grade circulation strikes for major half dollar types from the Flowing Hair design through the Walking Liberty type. While the entire collection is outstanding, the early half dollars are especially notable, including the finest or near-finest of their types. We encourage special attention for the following lots:

- Lots 3700 through 3709 – an unbelievable array of the finest-known and near-finest early half dollars from the Flowing Hair and Draped Bust series.
- Lot 3723 – An originally toned, late die state 1839-O GR-1 Reeded Edge half dollar, certified MS66 PCGS.
- Lot 3728 – The finest 1870-S Seated half dollar, MS65 PCGS. Gold CAC.
- Lot 3732 – A 1916-S Walking Liberty half dollar, MS66+ PCGS. Just one finer is known.





## IMPORTANT SELECTIONS FROM THE BOB R. SIMPSON COLLECTION, PART X

The 22 Saint-Gaudens double eagles offered during Platinum Night from The Bob R. Simpson Collection are exactly what you would expect: Each is among the finest of its date and format, with extraordinary eye appeal and high-grade rarity, most with impeccable pedigrees. A trio of proof issues lead the way, starting with the incomparable 1907 Arabic Numerals double eagle certified PR68 PCGS with CAC endorsement. This matte proof is

possibly unique and unsurpassable in quality. Also, a 1912 Saint-Gaudens twenty has virtually flawless sandblast surfaces, the sole-finest certified grading PR68★ NGC. Likewise, the 1915 proof double eagle is the finest-certified example, graded PR 67 NGC. Among the circulation strikes, the 1927-S is Ex: Norweb and a front-line rarity since the late 1930s, now certified MS66 PCGS. The 1932 twenty also grades MS66 PCGS, well within the Condition Census.



## THE BENDER FAMILY COLLECTION

While The Bender Family Collection, Part II has a separate catalog, 22 additional coins from The Bender Family Collection appear in other sessions including the Platinum Session. Chief among them is a splendid 1818/5 Browning-1 quarter dollar, certified MS67★ NGC with CAC approval. This is the Browning and Breen plate coin, and serves as the *Early Quarter Dollars of the United States Mint* plate coin, too. It was previously held in the “Colonel” E.H.R. Green and Eric P. Newman collections. Watch for The Bender Family Collection pedigree when placing your bids!



## THE SCHWENK FAMILY 100 GREATEST COINS COLLECTION

Dr. Schwenk received a PhD in nuclear reactor physics in 1980. Following a decline of the nuclear power industry, Mr. Schwenk applied his math skills to Wall Street investments and became a successful trader and investor in stocks, bonds, and options. Years ago, he decided to invest in some physical gold. Todd Imhof started things off with about 50 gold pieces from the Heritage inventory. Shortly thereafter, Dr. Schwenk discovered the PCGS Registry, and formed several highly ranked Registry Sets. He was aided and advised in this quest by Jason Smith and John Brush at David Lawrence Rare Coins and Andrew Blinkiewicz at Heritage. Some of the collections which he formed and their rankings when retired include:

- Everyman Complete U.S. Type Set (1792-1964) - #1 All Time
- Everyman 19th Century Type Set With Gold (1800-1899) - #1 All Time
- Everyman Large Cents (1793-1857) - #1 All Time
- Everyman Mint State Gold Type Set 12-Piece (1839-1933) - #1 ALL Time
- Complete U.S. Type Set, Circulation Strikes (1792-1964) - #5 All Time
- 19th Century Type Set With Gold, Circulation Strikes (1800-1899) - #3 All time
- Silver Dollar Type Set (1794-Present) -- #4 All Time
- Liberty Head \$20 Gold With Major Varieties, Circulation Strikes (1850-1907) -#5 ALL Time
- Liberty Head \$20 Gold Date Set, Circulation Strikes (1850-1907) - #4 all time



The current Schwenk Family Collection consignment focuses on examples listed among The 100 Greatest U.S. Coins. In all, 44 coins in this consignment make the list – nearly half of the 100 Greatest U.S. issues are represented in the set! To own only one, two, or three coins from the 100 Greatest list is an accomplishment to define a collection. To have 44 such coins is a remarkable feat. All of the coins in this set are in popular collector grades – some circulated, some Mint State or proof, depending on the issue – and eminently suitable for any collection.

## THE PRESTWICK COLLECTION, PART II

Astute collectors of Carson City coinage will recall the Prestwick Collection from our November 2021 Auction, Sale 1336. The Prestwick collector's wonderful assemblage of coins from Carson City stood out in that auction, and reflected the owner's appreciation of things unique in their respective fields – Scotland's Prestwick Golf Club in the annals of golf, and Carson City coinage in the U.S. federal series. As the true home of the British Open, Prestwick hosted the first 12 Opens, and another 12 over the ensuing years, before its venue was succeeded by a host of other fine courses. Similarly, the Carson City Mint was a fine facility in its time, only to be succeeded by other mint venues – its coinage operations the victim of circumstances and politics. Still, our consignor has enjoyed many wonderful outings at Prestwick, and has greatly enjoyed the years during which he held many fine offerings from the Carson City mint. Now, the time has come to share his favorite piece with the collecting community: The famed and unique 1873-CC No Arrows Seated dime. This storied rarity needs little introduction, and we are proud to be offering it here. Heritage sold this coin once before (about 23 years ago as part of the Waldo E. "Pat" Bolen, Jr. Collection), and the 1873-CC Now Arrows dime has grown dramatically in prestige and reputation since that time. Anyone pursuing a fully complete Carson City collection by date, denomination, and type must have this exact coin, the only one of its kind among all regular U.S. issues.



## THE SONG FAMILY COLLECTION

We are pleased to present yet another exceptional group of coins from The Song Family Collection. The previous two offerings included 1857-S double eagles, Ex: S.S. Central America, recognized as the very finest of the date with exceptional preservation. A third such coin is included in this installment, certified MS67+ NGC with CAC approval – among the finest-certified of all Liberty Head double eagles available to collectors. This Superb Gem shows no sign that it spent more than 130 years at the bottom of the Atlantic Ocean. Silver Eagles complete the consignment, with a 1986-2021 Silver Eagle set certified MS70 NGC throughout, all in Mercanti hand-signed holders (totaling 36 American Eagle silver coins). The same dates are represented by proofs in a second set of 35 coins, all grading PR70 Ultra Cameo NGC, a rare opportunity to obtain a full set of Type One or Normal Proof American Silver Eagles. Yet another lot features an unimprovable key date 1995-W Silver Eagle certified PR70 Ultra Cameo in a Ken Bressett Signature holder.



## THE 712 COLLECTION

Our consignors write about their father, who assembled The 712 Collection. The collection grew from small and humble beginnings, and in many ways, it mirrored his life:

"Our father was in his family's first generation born in America. He left school in the 9th grade – not because he didn't want to learn, but to help the family with a pushcart in New York City. He worked hard at whatever opportunities came his way. He was always working hard, finding success in several businesses. Early on, he was a floor manager with a major U.S. retailer in Pennsylvania. Later, he was offered and accepted work with one of his brothers and moved to Los Angeles. There, he was introduced to a wonderful lady who became his wife, our mother. They honeymooned in Yosemite Valley, the beginning of decades sharing life together. As the years passed, he taught us by example – his work ethic, the importance of family and friendships, giving back to the community and to the world. He never turned away a charity that knocked on the door. He was a very private person, never seeking attention to himself, while living life with his family to the fullest. One of our all-time favorite memories of his wanderlust was



when he and our mother decided late one afternoon to see a popular movie. They drove to the theatre and found the show was sold out. No big deal, so they decided to fly to Las Vegas that evening to see a show and play, but all the flights were sold out. New York City was their next thought. They had friends and family there, and enjoyed the theatre along with the energy of the city. That, too, was not going happen, because no evening flights were available. Four hours after not being able to see the movie (or fly to Las Vegas or New York), they were checking fast-packed luggage at LAX to board the evening SAS flight (they were not in coach) to Copenhagen. Passports, a few travelers' checks, and an American Express card was all they had, or needed, for several spontaneous weeks of fun. Father's growing coin collection was a both a calming hobby and a source of great pride."

The 712 Collection is filled with better-date gold in proof and circulation strike formats, including many key branch mint examples, plus a Gem pair of Panama-Pacific fifty dollar gold pieces.

## THE CARTER JACKSON COLLECTION

This collector began his journey as a young boy, when his father gave him a silver dollar. The coin was a Morgan dollar of unknown date. This small spark ignited a passion that burned his entire life. His love of coins extended to numerous types and denominations of U.S. coins. U.S. Currency was also an interest, and it, too, developed as his coin collection grew. Although the value and scope of his collection grew in size and importance, he was a man who valued his friends and family the most. He was always eager to share his knowledge of numismatics with anyone who was interested. The selections he made as he built his collection reflect that lifelong enthusiasm. The Carter Jackson Collection includes a range of interests, although a fantastic run of Charlotte gold in About Uncirculated condition that encompasses gold dollars, quarter eagles, and half eagles from the North Carolina Mint is truly remarkable. The lifelong attraction to silver dollars manifests itself in a nice VF25 PCGS 1794 dollar and a beautiful 1895 Morgan proof certified PR66 Cameo NGC. Throughout the collection, the silver dollars focus on better dates.



## THE MAHAL COLLECTION, PART VIII

The Mahal Collection continues to surprise and amaze, always offering coins out of the mainstream. Standing Liberty quarters seldom display Mint errors, yet this collection has broadstruck, partial collar, and off-center strikes to delight any error specialist, as well as Standing Liberty quarter collectors. An unusual reverse strike-through on a 1924-S Standing Liberty quarter graded MS62 ANACS is unlike any we have ever seen before in size and shape. Also, a small group of Jefferson nickel errors includes some eye-opening wrong planchet errors. Non-error coins include a circa 1694 London Elephant token with a thick planchet, which somehow found a home in The Mahal Collection, as did the finest-known 1942/1 Mercury dime certified MS67+ PCGS.





## THE CHRISTOPHER J. SALMON COLLECTION OF MASSACHUSETTS SILVER, PART III

The Christopher J. Salmon Collection of Massachusetts Silver, Part III is a continuation of the remarkable Christopher J. Salmon Massachusetts silver set. Willow Tree, Oak Tree, and Pine Tree shillings are included, each with its Salmon attribution. Scarce-to-rare Oak Tree twopence, threepence, and sixpence pieces add to this important Colonial offering. Our Platinum Session includes the Salmon 3-D New England shilling (the final variety struck) and the Salmon 1-A New England sixpence – a boldly struck example, Ex: Roper, once holed and expertly plugged, yet still outstandingly preserved and rare! We encourage all colonial specialists to view the important Christopher J. Salmon FUN Show lots and place strong bids.



## THE ALLAN H. GOLDMAN COLLECTION, PART IV

A pair of scarce fifty dollar Territorial gold pieces highlight this fourth installment from the large and impressive Allan H. Goldman Collection. An 1855 Wass, Molitor K-9 fifty displays grades olive and red-gold surfaces, grading VF30 NGC with CAC endorsement, while an 1851 Humbert fifty, K-5, is certified AU53 NGC – a Reeded Edge, 880 Thous variety. Although this 40-piece consignment is primarily gold coins, it also includes a number of key silver issues including a 1795 half dime, the V-2, LM-3 variety, certified MS63 NGC.

Allan Goldman was born on March 6, 1943 in Brooklyn, NY. He was a loving father and grandfather to his four children and six grandchildren. He was also a prominent New York real estate investor who helped lead the family's business. Allan had a passion for both coins and American currency, and was an avid collector. The Allan H. Goldman Collection coins are accessible to collectors of many interests and budgets, which is a primary reason why the collection performs so well at auction.



## THE DOC MADISON COLLECTION

The Platinum Session inclusion of an 1895 PR61 PCGS Morgan dollar highlights this diverse collection, with numerous coins in different floor sessions as well as in the Sunday afternoon online-only session. Three dollar gold pieces and various patterns provide numerous opportunities. Among the silver issues, a pair of Seated dollars need to be mentioned, including an 1855 PR62 PCGS silver dollar, with attractive lavender, gray, and yellow-gold toning, plus an 1872-S Seated dollar certified AU53 PCGS – only 9,000 pieces struck. Other coins from this collection are seen in an upcoming Heritage monthly auction.



## THE TIMOTHY GERHARDT COLLECTION, PART I

The Timothy Gerhardt Collection, Part I is a small-but-powerful consignment, with every coin deserving attention from specialized collectors. Only two series are included – Territorial gold and Barber quarters – with the Barber quarters limited to a single date and mint (the 1913-S). Whoever needs a 1913-S quarter, and there are many who do, will find two solid coins in Session One and two nice Mint State examples in the Platinum Session, including a splendid MS66 PCGS example with CAC. If those coins are too pricey, a fifth 1913-S is in the online Final Session, certified Good 6 by PCGS with CAC. (But it will not “come cheap,” either.) The Territorial gold pieces are exceptional, frequenting the Platinum Session and Session Six. An 1861 Clark, Gruber & Co. twenty dollar, K-8, certified AU58 PCGS highlights a fantastic offering of Colorado gold.



## THE MR. BRIGHTSIDE COLLECTION

This all-gold collection includes a nice run of Dahlonega gold dollars. An 1854-D gold dollar graded MS62+ NGC ranks behind only three finer examples at NGC, while an 1856-D gold dollar shares the Platinum Session spotlight with the 1854-D. These D-mint gold dollars are incredible Georgia mint relics, sure to find willing bidders among the many branch mint gold enthusiasts. Sessions 5 and 6 contain other well-chosen examples from The Mr. Brightside Collection.



## THE MONROVIA COLLECTION

A super 1869 ten dollar gold proof grades PR64 Deep Cameo with CAC and an in-demand near-Gem Wire Rim ten, also with CAC, head into the Platinum Session from the Monrovia Collection. A highly attractive 1839 Gobrecht dollar, Judd-104 Restrike, also qualifies for the Platinum Session. This is a well-formed, small collection, so check out Session Five for its near-Gem 1870-S gold dollar and Session One for the 1839 No Drapery Seated half dollar, MS61 NGC.



## THE CLAURETIE FAMILY COLLECTION

High-grade 1893 proofs are the focus of this collection, represented by the nickel, dime, quarter, half dollar, and dollar. The 1893 Morgan dollar is a notable rarity with its PR68 Ultra Cameo NGC grade -- the highest-graded Ultra Cameo seen. Every proof in this small collection displays the epitome of workmanship, when the Philadelphia Mint employed its hydraulic coin press to strike proofs for the first time.



## THE POOBAH COLLECTION

We have not had a substantial set of classic commemorative coins for what seems like a long time, but the Poobah Collection comes to the rescue. The collection concentrates on the later classic commemoratives (1946 or later), all in high grade and easily located in Session Three and the online Final Session.



## THE HISTORICAL SCHOLAR COLLECTION

A large group of Patterns in Session Five represents this interesting collection. It includes a pair of scarce Confederate-related issues – a Scott half dollar restrike and a rare Jefferson Davis “dime,” plus a few Colonials that make The Historical Scholar Collection of special interest to those who seek out-of-the-ordinary coins not found in the regular U.S. coinage series.



## THE RIO COLLECTION

Proof Franklin half dollars and a pair of proof Buffalo nickels are highlighted by a sharp 1916 matte proof Buffalo, certified PR67 NGC.



## THE DR. PAUL BALTER COLLECTION

Early half eagles, eagles, and Classic Head gold make up the lion's share of this compact collection, to be found in Session Five and in the online Final Session. A 1795 BD-12 half eagle is an important Small Eagle rarity in the series, certified NGC Details with About Uncirculated sharpness.



Please take time to view the catalogs and place your bids either before or during the live auction. Heritage's auction format provides plenty of time and many ways to bid at your leisure before the auction date. For those bidding remotely, all the excitement of an in-person auction remains intact, because everything happens in real time. Our ongoing auctions demonstrate industry-leading results, as well as easy, safe, and reliable online bidding. If you are unable to attend the auction in person, you can easily bid from the comfort and safety of your home.

As always, we wish the very best for you and yours, and welcome your participation – either in person or from anywhere in the world via phone, computer, tablet, fax, or mail.  
Good luck with your bids!

Sincerely,



Greg Rohan  
President  
[Greg@HA.com](mailto:Greg@HA.com)



Todd Imhof  
Executive Vice-President  
[Todd@HA.com](mailto:Todd@HA.com)

## Denomination Index

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## SESSION ONE

## COLONIALS

**Salmon 1-A Oak Tree Shilling  
Important Late State  
Picker's Noe-1.5**



- 3001** 1652 Oak Tree Shilling, IN at Left, Salmon 1-A, Fine 15 NGC. Noe-1.5, W-430, R.7. 65.3 grains. This rare variety features the dies of Noe 1, seemingly the earliest rocker press variety according to Salmon, but in a late state with die rust noted inside the D of NEW ENGLAND on the reverse. Centering is imperfect as on other examples of the late die state known to us. The tan and light gray surfaces display strong definition on the tree, though the date and most of the lettering on both sides are well-worn. We know of just nine examples of this late die state, while one or two others may await identification. Listed on page 36 of the 2023 Guide Book.  
Ex: ANA Signature (Heritage, 8/2014), lot 3005; Central States Signature (Heritage, 4/2018), lot 3002.

1652 Oak Tree Shilling, AU58  
Joe-1, Sharply Struck and Attractive



- 3002** 1652 Oak Tree Shilling, IN at Left, Salmon 1-A, AU58 PCGS. CAC. Noe-1, W-430, R.3. 71.6 grains. A splendid near-Mint specimen, this well-struck piece exhibits an exceptional degree of design detail. The coin displays strong centering overall, with only a slight misalignment on the obverse. The glossy surfaces feature attractive light charcoal-gray color, with closer examination revealing scattered hues of pale gold and golden-orange. A thin die break appears on the upper reverse, extending from the top left portion of the N through the top left portion of the W and then to the rim. A V-shaped planchet flaw, visible on both sides, is present at 9 o'clock on the obverse, but poses only a minor distraction on this appealing coin. Listed on page 36 of the 2023 Guide Book.  
*Ex: Old New England Collection / Central States Signature (Heritage, 4/2014), lot 5478.*  
NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

Salmon 1-B Oak Tree Shilling  
A Scarce Variety



3003 1652 Oak Tree Shilling, ANDO, Salmon 1-B, VF25 NGC. Noe-2, W-440, High R.6. 72.2 grains. There was no example of Salmon 1-B in the 1991 ANS exhibition of Massachusetts silver. The right side of the obverse and the left side of the reverse show weakness that is typical of the Salmon 1-B Oak Tree shillings. The legends on this tan and gold-gray piece are mostly complete with part of the outer circle remaining on the flan. Recently considered a Rarity-7 variety, and sometimes still cataloged as such, we suggest that High R.6 is accurate, estimating that about 16 to 18 examples of the variety are known. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARM, PCGS# 45363 Base PCGS# 20

Salmon 1-C Oak Tree Shilling  
Typical Off-Center Obverse



3004 1652 Oak Tree Shilling, ANDO, Salmon 1-C, VF20 NGC. Noe-3, W-450, R.6. 70.2 grains. Unevenly struck and imperfectly centered, this charming piece lacks detail at the right obverse and left reverse, with the obverse noticeably off center as usual for this scarce variety. Pleasing antique gray surfaces exhibit light tan coloration. Possibly just two dozen examples of Salmon 1-C survive. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARM, PCGS# 45363 Base PCGS# 20

Salmon 1-C Oak Tree Shilling  
Typical Cleft Planchet



3005 1652 Oak Tree Shilling, ANDO, Salmon 1-C, XF40 NGC. Noe-3, W-450, R.6. 71.8 grains. The split or cleft planchet of this example is a typical rocker press effect and similar to two other examples of the variety from the Christopher J. Salmon Collection that we offered in our October Long Beach Signature auction. Extra metal is evident at the left side of the obverse and top of the reverse on this piece where the planchet exceeds the edges of the rotary press dies, as also seen on other examples of the variety. A lovely blue-gray example, this piece shows splashes of delicate rose on the reverse. The obverse is imperfectly centered with the tops of ASATH off the flan. Listed on page 36 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARM, PCGS# 45363 Base PCGS# 20

Salmon 2-D Oak Tree Shilling  
Exceptional Quality



3006 1652 Oak Tree Shilling, IN at Bottom, Salmon 2-D, AU55 NGC. Noe-4, W-460, R.4. 73.8 grains. While the Salmon 2-D Oak Tree shilling is a plentiful variety, this piece provides the colonial enthusiast with a coin of exceptional quality that probably ranks among the 10 finest survivors from these dies. While the tops of the legends at the lower obverse overlap the edge, this lustrous example has otherwise complete lettering and sharp details. A boldly struck and beautifully preserved specimen, this coin is an outstanding choice for both the specialist and type collector. Both sides exhibit hints of blue and tan overtones on the attractive dark gray surfaces. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 5-D Oak Tree Shilling  
Intermediate Die State



3007 1652 Oak Tree Shilling, IN at Bottom, Salmon 5-D, VF25 NGC. Noe-7, W-480, R.5. 87.2 grains. The band of indistinct details across the upper obverse is a function of the dies, rather than a defect of this example. Extensive die breaks at the right side of the reverse define an intermediate die state. This lovely medium gray example has splashes of gold and pale blue toning. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 8-F Oak Tree Shilling  
The Ghost Tree



- 3008 1652 Oak Tree Shilling, IN at Bottom, Salmon 8-F, VF20 NGC. Noe-10, W-510, R.6. 70.2 grains. The Salmon 8-F Oak Tree Shilling is also known as the Ghost Tree variety for the delicate nature of the central obverse device, making this elusive variety one of the hardest in the series to grade. Possibly two dozen examples of survive, and only one or two of those have sharp tree definition. This light gray example has slight bends with hints of gray-brown, blue, and tan patina. Listed on page 36 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 9-Fi Oak Tree Shilling



- 3009 1652 Oak Tree Shilling, IN at Bottom, Salmon 9-Fi, Fine 15 NGC. Noe-11, W-510, R.6. 66.8 grains. This unevenly worn light gray and ivory piece has a slight bend in the planchet. The tree is complete and outlined, and the upper obverse and reverse legends are full. Letters at the lower left obverse are incomplete. This is an elusive variety in the context of Massachusetts silver coinage. Listed on page 36 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20

Salmon 11-G Oak Tree Shilling  
Intermediate Die State



- 3010 1652 Oak Tree Shilling, IN at Bottom, Salmon 11-G, VF25 NGC. Noe-13.3, W-520, R.6. 69.4 grains. Much of the tree detail is incomplete on this medium gray and pale gold example. This is an intermediate state of the obverse that features spines on the tree in later die states, and was initially described in Eric P. Newman's 1959 work, *The Secret of the Good Samaritan Shilling*. The wavy obverse is typical of the die state and appears similar to past examples from the Christopher J. Salmon Collection and others that we have handled. Listed on page 36 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARN, PCGS# 45364 Base PCGS# 20

Salmon 1-A Oak Tree Sixpence



- 3011 1652 Oak Tree Sixpence, IN On Reverse, Salmon 1-A, VF20 NGC. Noe-16, W-360, R.5. 30.8 grains. Minor die cracks are evident on the reverse. The uneven obverse is as struck and present in some degree in most examples of this variety. The flan is short, especially at the upper obverse, but not sufficiently so to prevent a numerical grade from NGC. This antique-silver gray piece has areas of golden-tan and rich charcoal patina on both sides with wholesome surfaces for the grade. Several letters overlap the flan edge on each side, but the centering is acceptable. It is an excellent type coin for the collector seeking a representative Oak Tree sixpence. Listed on page 36 of the 2023 Guide Book.  
*Ex: Stack's Bowers (3/2011), lot 135.*  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARG, PCGS# 45359 Base PCGS# 19

### Salmon 3-Ai Oak Tree Threepence



- 3012 1652 Oak Tree Threepence, No IN on Obverse, Salmon 3-Ai, VF20 NGC. Noe-25, W-280, R.6. 15.8 grains. The weight is slightly below standard and that is not unusual for these pieces. The recorded weights of 54 examples in auction averaged 16.4 grains with just four examples meeting the 18-grain standard. A small planchet split at 11 o'clock will identify this lovely blue and gold toned example that features rich medium gray surfaces. Minor bends remain from striking. Traces of luster suggest a higher grade for this diminutive silver coin. Listed on page 35 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

### Salmon 3-Ai Oak Tree Threepence



- 3013 1652 Oak Tree Threepence, No IN on Obverse, Salmon 3-Ai, VF25 NGC. Noe-25, W-280, R.6. 15.8 grains. Peripheral strike weakness is noted, especially on the obverse, of this medium gray example that shows pale brown and light tan areas on each side. The tree is mostly complete while the date is weak but complete. The characteristics of strike are due in part to clashed dies. Perhaps two dozen examples of Salmon 3-Ai survive. Listed on page 35 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

### Salmon 1-B Oak Tree Twopence

Large 2



- 3014 1662 Oak Tree Twopence, Large 2, Salmon 1-B, VF30 NGC. Noe-33, W-240, R.5. 10.6 grains. Design weakness is noted at the right obverse and left reverse with bulging at the lower reverse of this pleasing pewter-gray twopence that is well centered with all lettering retained on the planchet. We agree with the Stack's Bowers attribution of Noe-33 for this attractive piece. The Noe taxonomy for attribution of these pieces is complex, and Christopher J. Salmon's presentation of two combinations, the Salmon 1-A Small 2 and the Salmon 1-B Large 2, represent the true varieties of these coins. Listed on page 35 of the 2023 Guide Book.  
Ex: Stack's Bowers (3/2011), lot 133.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARE, PCGS# 45356 Base PCGS# 17

### Salmon 1-A Large Planchet Pine Tree Shilling Early Die State



- 3015 1652 Pine Tree Shilling, Large Planchet, Pellets at Trunk, Salmon 1-A, VF35 NGC. Noe-1, W-690, R.2. 71.0 grains. An exceptional example, this Pine Tree piece is struck on a spread planchet that features a split at the upper left obverse and upper right reverse as a rocker press effect. The pewter-gray surfaces are smooth, showing only a few trivial imperfections. The obverse design is slightly off center while the reverse is better centered. Letters at the lower obverse are weak and partially off the flan. The small, well-formed, and aesthetically pleasing tree on the obverse of Salmon 1-A places this plentiful variety among the most popular in the series. Listed on page 36 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARU, PCGS# 45369 Base PCGS# 23

Salmon 1-A Large Planchet Pine Tree Shilling  
Late Reverse Die State



Salmon 4-D Large Planchet Pine Tree Shilling  
Intermediate Between Noe-4 and Noe-5



3016 1652 Pine Tree Shilling, Large Planchet, Pellets at Trunk, Salmon 1-A, MS62 NGC. Noe-1, W-690, R.2. 68.1 grains. This lovely Mint State Pine Tree shilling features a squared planchet on three sides with strike weakness evident at the lower obverse. Prominent reverse die cracks and cuds extend horizontally through the date and letters at the right. The planchet is wavy from striking, while luster remains with a boldly defined tree on the obverse. Just four grains shy of full weight, this piece appears as it was struck so many decades ago, having acquired delicate blue and pale gold toning on its light gray surfaces. This piece ranks among the finest dozen examples of Salmon 1-A Pine Tree shillings, and equals the finest late die state pieces that we have observed. Listed on page 36 of the 2023 Guide Book.

From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.

NGC ID# 2ARU, PCGS# 45369 Base PCGS# 23

3017 1652 Pine Tree Shilling, Large Planchet, Reversed N, Salmon 4-D, XF45 NGC. Noe-4.5, W-720, R.4. 64.8 grains. Generally well-centered, this piece has nearly complete obverse and reverse legends with the tops of a few reverse letters off the flan from 6 o'clock to 9 o'clock. A slight bend crosses the lower part of the obverse, causing weakness at the lower reverse. Both sides are pleasing light gray with faded gold and iridescent tones. Minor die breaks appear left of the date and denomination, and at the top of the M in DOM. The reverse exhibits an incomplete O in DOM and a clashed N below the N in NEW, both characteristic of the Noe-4.5 intermediate die state. Listed on page 36 of the 2023 Guide Book. From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 7a-Diii Large Planchet Pine Tree Shilling



3018 1652 Pine Tree Shilling, Large Planchet, Reversed N, Salmon 7a-Diii, VF20 NGC. Noe-9, W-750, R.6. 69.4 grains. Another example of this variety that was lacking in the 1991 ANS record of Massachusetts varieties. The fourth revision of reverse D appears here and on Salmon 8-Diii (Noe-10). Medium gray surfaces host a few areas of light gray and subliminal blue overtones. The strike is well centered with the tops of a few letters touching the edge of the flan, as usually seen. The obverse details are weak while the reverse details are sharp. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 7a-Diii Large Planchet Pine Tree Shilling



3019 1652 Pine Tree Shilling, Large Planchet, Reversed N, Salmon 7a-Diii, VF35 NGC. Noe-9, W-750, R.6. 69.2 grains. This variety was not included in the 1991 ANS presentation of Massachusetts silver coinage. The obverse die is a modification of obverse 7 that is seen on Salmon 7-E (Noe-8) while the reverse is modified for the fourth time following reverse D (Noe-4), Di (Noe-5 and 6), and Dii (Noe-7). Weakness in the tree is characteristic for variety and as struck. The reverse is quite sharply defined. This is a pleasing light silver example that is nicely centered with complete obverse and reverse legends. Listed on page 36 of the 2023 Guide Book.

Ex: Long Beach Signature (Heritage, 9/2012), lot 3330.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23

Salmon 1-A Small Planchet Pine Tree Shilling

Considered the First Small Planchet Variety



3020 1652 Pine Tree Shilling, Small Planchet, Salmon 1-A, VF20 NGC. Noe-15, W-830, R.5. 67.9 grains. Sydney Noe and Chris Salmon agree that this variety is the first produced small planchet Pine Tree shilling. Salmon notes stylistic similarities to his variety 9-F large planchet Pine Tree shilling. Rich deep gray surfaces show a few areas of light tan on each side. Rather unevenly worn with flat areas at the left obverse up through the left branches of the tree. The reverse is slightly off center toward 10 o'clock. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARZ, PCGS# 24

Salmon 1-A Small Planchet Pine Tree Shilling

Overweight Planchet



3021 1652 Pine Tree Shilling, Small Planchet, Salmon 1-A, VF25 NGC. Noe-15, W-830, R.5. 75.5 grains. Modern scholars believe that the small planchet Pine Tree shillings were first produced about 1675. This overweight shilling shows typical strike weakness at the lower left obverse and lower right reverse. The light gray surfaces show faint traces of rose toning with a few deeper gray splashes. Several reverse die elements show recutting such as the distinctive tail to the 2 in the date. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARZ, PCGS# 24

1652 Pine Tree Shilling, VF35  
Noe-17, Small Planchet



Salmon 6-B Small Planchet Pine Tree Shilling  
An Important Massachusetts Rarity



- 3022 1652 Pine Tree Shilling, Small Planchet, Salmon 3-B, VF35  
PCGS. Noe-17, W-840, R.3. 71.91 grains. An attractive, problem-free lavender-brown Small Planchet shilling type coin. The coin is slightly oval-shaped but exhibits full legends. Outer dentils are absent on the lower obverse border. The tree and a few letters and numbers lack a full impression, but the overall appearance is highly pleasing for the designated grade. Listed on page 36 of the 2023 Guide Book.  
NGC ID# 2ARZ, PCGS# 24

Salmon 5-B Small Planchet Pine Tree Shilling



- 3023 1652 Pine Tree Shilling, Small Planchet, Salmon 5-B, VF25  
NGC. Noe-19, W-850, R.5. 64.8 grains. Pastel gold toning appears on the light gray surfaces of this pleasing piece that has insignificant scrapes above the tree. The obverse is off center with the top letters partially off the planchet. The reverse is similarly off center to a lesser degree. Typical reverse die cracks are noted through the lower part of the legend. Listed on page 36 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARZ, PCGS# 24

Salmon 5-B Small Planchet Pine Tree Shilling



- 3024 1652 Pine Tree Shilling, Small Planchet, Salmon 5-B, VF30  
NGC. Noe-19, W-850, R.5. 69.2 grains. This is the fourth example of Salmon 5-B to appear as part of the Christopher J. Salmon Collection, following an XF45 in Part I, and two VF30 examples in Part II. This medium gray shilling has gold tones with surfaces that tend toward olive-green. Both sides are well centered with complete legends and much of the outer beaded border visible. Light die cracks are noted on the reverse. Listed on page 36 of the 2023 Guide Book.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARZ, PCGS# 24

- 3025 1652 Pine Tree Shilling, Small Planchet, Salmon 6-B, VF20  
NGC. Noe-20, W-860, High R.6. 67.2 grains. This variety is traditionally cataloged as R.7. However, a recent study provides photographic evidence of 17 different examples, so we have adjusted the rarity to High R.6. Two XF45 examples are tied for the finest known, and they are followed by five or six VF examples. The remaining pieces grade lower than VF, or are damaged in some way. Several die cracks are noted on each side of this gray-gold shilling that shows uneven wear due to the die state. The legends on both sides are fully on the planchet with much of the outer border present. The weakness at the upper left obverse and upper right reverse is a function of the late die state. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARZ, PCGS# 24

Salmon 8-B Small Planchet Pine Tree Shilling



3026 1652 Pine Tree Shilling, Small Planchet, Salmon 8-B, VF20 NGC. Noe-22, W-870, R.6. 68.8 grains. Prominent die cracks are noted on the reverse of this medium gray example that has faded gold toning at the centers. Peripheral weakness is noted, especially at the lower obverse. The obverse is better centered than many other examples while the reverse is off center toward 5 o'clock. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARZ, PCGS# 24

Salmon 8-B Small Planchet Pine Tree Shilling  
Condition Census



3027 1652 Pine Tree Shilling, Small Planchet, Salmon 8-B, XF40 NGC. Noe-22, W-870, R.6. 70.7 grains. An outstanding high-grade example, and arguably the finest known. The obverse of this sharply struck slate-gray Pine Tree shilling is slightly off center with the top letters partially off the flan. The reverse is better centered with complete legends. This centering pattern is typical for the variety. Like others of this die combination, this piece has advanced reverse die breaks. Listed on page 36 of the 2023 Guide Book.  
Ex: Anthony Terranova (3/18/2005); David M. Sundman Collection (Stack's Bowers, 11/2013), lot 4015.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARZ, PCGS# 24

1652 Pine Tree Shilling, VF25

Noe-25, Full Legends



3028 1652 Pine Tree Shilling, Small Planchet, Salmon 8-E, VF25 NGC. Noe-25, W-890, R.5. Ex: Historical Scholar Collection. 69.4 grains. Deep steel-gray fields contrast with pearl-white high points. This problem-free Pine Tree type coin is struck somewhat off center toward 9 o'clock (relative to the tree side) but the legends are essentially complete. The reverse is moderately sharper than the obverse, as the top of the tree is faded. Listed on page 36 of the 2023 Guide Book.  
*From The Historical Scholar Collection.*  
NGC ID# 2ARZ, PCGS# 24

Salmon 9-E Small Planchet Pine Tree Shilling  
Late Die State



3029 1652 Pine Shilling, Small Planchet, Salmon 9-E, XF40 NGC. Noe-26.2, W-900, R.5. 70.5 grains. A late die state of Noe-26, which features several breaks right of the 2 in the date. A thin diagonal depression beneath the denomination appears to be as made from a fatigued reverse die. The design is bold aside from an area near 6 o'clock on both sides. This pearl-gray piece is smooth and problem-free, and should be of great interest to the die state specialist. Listed on page 36 of the 2023 Guide Book.  
Ex: FUN Signature (Heritage, 1/2002); Heritage (1/2007), lot 30.  
*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*  
NGC ID# 2ARZ, PCGS# 24

Salmon 10-D Small Planchet Pine Tree Shilling  
Condition Census



3030 1652 Pine Tree Shilling, Small Planchet, Salmon 10-D, VF25 NGC. Noe-28, W-920, High R.6. 70.8 grains. We have records of 16 examples of Salmon 10-D, and the present piece is the sixth finest of those coins. Two surviving examples are from the Feversham treasure, showing heavy corrosion, two others are holed, and two more are damaged. The opportunity to acquire an attractive, problem-free example such as this piece rarely occurs. Just 21 auction appearances of Salmon 10-D are known to us over the last 40 years. This attractive two-tone shilling has light tan devices with rich steel-blue fields. Portions of the obverse and reverse legends are off the thick, under-sized planchet of this piece. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARZ, PCGS# 24

Salmon 12-G Small Planchet Pine Tree Shilling



3031 1652 Pine Tree Shilling, Small Planchet, Salmon 12-G, XF40 NGC. Noe-30, W-935, R.3. 70.4 grains. The Salmon 12-G is the last variety of the Small Planchet Pine Tree shillings to appear in Christopher J. Salmon's taxonomy, and it also ranks as one of the most plentiful varieties of the Small Planchet Pine Tree shillings. This is an excellent opportunity for the colonial type collector. The distinctive blue-steel surfaces of this Pine Tree shilling show splashes of golden-tan. The narrow planchet is insufficient for the tops of the legends at the upper obverse and lower reverse. Listed on page 36 of the 2023 Guide Book.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARZ, PCGS# 24

1652 Pine Tree Threepence, XF45  
Noe-36, No Pellets at Trunk



3032 1652 Pine Tree Threepence, No Pellets at Trunk, Salmon 2-B, XF45 PCGS. Noe-36, W-640, R.4. The middle die state with a small obverse cud at 1:30 and a few parallel horizontal die lines across the middle of the upper obverse. The lines are mint-made and seen on selected other examples. The surfaces are slightly wavy, as produced by a rocker press. Highly pleasing overall with problem-free surfaces and medium ice-blue and tan-brown toning. The legends are virtually complete. Encapsulated in a green label holder. Listed on page 36 of the 2023 Guide Book.

NGC ID# 2ARR, PCGS# 45366

(1659) Lord Baltimore Shilling, XF40  
W-1080, Rare Early Silver Issue



3033 (1659) Lord Baltimore Shilling XF40 PCGS. Hodder 1-A, W-1080, R.6. Large Bust. Cecil Calvert, the 2nd Lord Baltimore, was the proprietor of the Maryland colony from 1632 until his 1675 death. He never traveled to America, but he did authorize a circa-1659 coinage in four denominations; a copper penny and a silver groat, sixpence, and shilling. All examples are rare today. The present silver shilling is well centered with bold legends and attractive medium golden-brown and cream-gray toning. Calvert's hair and jaw exhibit moderate wear, and the lower obverse exhibits retained laminations. Listed on page 37 of the 2023 Guide Book. Population: 6 in 40, 26 finer (11/22).  
NGC ID# 2U3L, PCGS# 34

(1688) American Plantations 1/24 Real, XF45  
Rare Sideways 4, Newman 8-C



3034 (1688) American Plantations 1/24 Part Real, Sidewise 4, XF45 NGC. Newman 8-C, W-1175, R.7. A majority of surviving American Plantations 1/24 real coins are actually restrikes made in 1828. The present piece, however, is an original issue, struck circa 1688 under a royal patent granted to Richard Holt. It is the rare Sideways 4 variety; the errant digit near the arms of England. The reverse is paired with two obverses, N. 3-C and N. 8-C, the latter distinguished by weak definition on HIB REX. The spot-free silver-gray surfaces are attractive despite a lamination on the crown over the arms of Ireland. Listed on page 38 of the 2023 Guide Book. Census: 1 in 45, 1 finer (11/22).  
NGC ID# AUB4, PCGS# 50

(1694) Elephant Token, MS62 Brown  
W-12040, Thick Planchet  
GOD PRESERVE LONDON



3035 (1694) London Elephant Token, Thick Planchet, MS62 Brown NGC. Betts-81, Hodder 2-B, W-12040, R.2. A well-struck and attractive mahogany-brown example of this popular token, included in early American collections because the obverse type is also paired with rare NEW ENGLAND and CAROLINA legend reverses. Smooth surfaces reveal glimpses of faded red color in protected areas. A slender, darkly toned planchet flaw near the ear, and a tiny rim ding at 11 o'clock, are not of special significance. Listed on page 43 of the 2023 Guide Book.  
Ex: Long Beach Signature (Heritage, 2/2006), lot 9.

From The Mahal Collection, Part VIII.

NGC ID# 2U3A, PCGS# 55

(1694) London Elephant Token, MS63 Brown  
W-12040, Thick Planchet



1778-1779 Rhode Island Ship Token, VF35  
Wreath Below Ship, W-1745  
Scarce Pewter Example



3036 (1694) London Elephant Token, Thick Planchet, MS63 Brown NGC. Betts-81, Hodder 2-B, W-12040, R.2. W-12040 is the usually encountered variety of the Elephant token. The obverse is die linked to rare Carolina and New England varieties, hence the London varieties are listed on page 43 of the 2023 Guide Book. This is a beautiful example with battleship-gray high points and golden-brown iridescence in the design recesses. There are no consequential retractions. Listed on page 43 of the 2023 Guide Book. Census: 4 in 63 Brown, 3 finer (11/22).  
NGC ID# 2U3A, PCGS# 55

Undated Rosa Americana Penny, VF35

Martin 1-A, Pre-Patent Rarity  
The Crosby Reverse Plate Coin



3037 (1717) Rosa Americana Penny, Pre-Patent, Without Branches, Martin 1-A, W-1202, R.8, VF35 NGC. The reverse of this example served as the Crosby plate coin and this piece carries a marvelous provenance. This is the second Ford Collection coin while the finer piece was recently sold as part of the Sydney F. Martin Collection. Those two coins are the only privately held examples and just one other piece is known in the Smithsonian Institution. This variety lacks branches to the left and right of the large Roman numeral I on the reverse, and it is the first example of this rarity that we have handled. This variety without branches is substantially rarer than the With Branches variety. A few minor edge depressions are evident with trivial surface marks on the otherwise smooth medium brown surfaces. This is an exceptional example for quality and rarity.

Ex: Sylvester S. Crosby Collection (John W. Haseltine, 6/1883), lot 1290; Lorin G. Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 517; New Netherlands Coin Co. (privately, 6/1/1958); Norweb Collection (Bowers and Merena, 3/1988), lot 2389; John J. Ford Collection (Part IX, Stack's, 5/2005), lot 165.

From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.

NGC ID# E6C2, PCGS# 910238



3038 1778-1779 Rhode Island Ship Token, Wreath Below, Pewter, VF35 NGC. Betts-563, W-1745, High R.5. The Rhode Island Ship Token is a British propaganda medal intended to convince the Dutch to stay out of the Revolutionary War. Betts listed three varieties. Betts-563 is relatively plentiful in brass, but pewter examples can be difficult to find. As of (11/22), NGC has certified only six pieces in all grades. The present token displays moderate high-point wear and deep silver-gray toning. A spot is noted on the upper right reverse field. Listed on page 47 of the 2023 Guide Book.  
NGC ID# 2AUM, PCGS# 585

1787 Connecticut Copper, MS63 Brown

Draped Bust Left, Miller 33.8-Z.13

Likely Finest Known



3039 1787 Connecticut Copper, Draped Bust Left, M. 33.8-Z.13, W-3470, R.5, MS63 Brown NGC. 28.6 grains. Obverse die 33.8 is known with reverse dies Z.13 and Z.19. Reverse die Z.13 is known with obverse dies 33.1, 33.8, 33.21, 33.32, and 33.39. The present lot is regarded as the finest survivor struck from Miller 33.8-Z.13 dies. The Oechsner cataloger called it "A pristine specimen with magnificent glossy surfaces" despite showing "a tiny rim nick at the top obverse and a single hairline on each side." The peripheral elements are razor-sharp, while characteristic softness occurs at the centers. Listed on page 61 of the 2023 Guide Book.  
Ex: Herbert Oechsner Collection (Stack's, 9/1988), lot 1117; Marvin Browder; Ed Milas; Stack's; Jon Hanson; Donald G. Partrick Collection of Connecticut Coppers (Heritage, 11/2020), lot 44233.  
PCGS# 685175 Base PCGS# 370

1787 Connecticut Copper, MS62 Brown

Miller 33.15-r.1, Among the Finest Known



3040 1787 Connecticut Copper, Draped Bust Left, M. 33.15-r.1, W-3605, R.2, MS62 Brown NGC. 134.8 grains, per the Ford catalog. A wonderful Connecticut type coin, pedigreed to both the Ford and Partrick collections. Both sides are smooth and glossy with original luster remaining around the legends. The devices are sharp and flawlessly centered. Both sides display minor flan imperfections that are as made and do not deny the exceptional eye appeal. Lightly clashed. Perhaps the finest known; arguably nicer than its sole competitor, the Taylor-Partrick specimen. Listed on page 61 of the 2023 Guide Book.

Ex: John J. Ford, Jr. (Stack's, 5/2005), lot 383; Jon Hanson; Donald G. Partrick Collection of Connecticut Coppers (Heritage, 11/2020), lot 44263.

PCGS# 685134 Base PCGS# 370

'1776' Machin's Mills Halfpenny, Good 6  
Vlack 9-76B, Key Small Date Variety



3041 '1776' Machin's Mills Halfpenny, Small Date, Vlack 9-76B, W-7800, High R.6, Good 4 PCGS. The 1776 Small Date is the key date of the Machin's Mills series. As of (11/22), PCGS has certified only a single example, the present coin. NGC has certified two pieces, the VG8 Donald G. Partrick specimen and the MS62 Brown Eric P. Newman specimen. Much time may pass before another affordable example appears at auction. This coin exhibits ebony fields and lavender-brown high points. All legends are readable, though REX is faint. Marks are minimal, though hints of powdery residue are present within obverse crevices. Listed on page 67 of the 2023 Guide Book.  
PCGS# 882957 Base PCGS# 463

1783 Chalmers Shilling, AU Details  
W-1785, Short Worm



- 3042 1783 Chalmers Shilling, Short Worm — Damaged — NGC Details. AU. Breen-1011, W-1785, High R.4. Ex: Historical Scholar Collection. John Chalmers was an Annapolis, Maryland silversmith who issued three denominations of private silver coin at the end of the Revolutionary War. A relatively small roundish dent near the worm and clasped hands corresponds to the NGC designation. Nonetheless, this lightly toned, cream-gray and wheat-gold representative has good eye appeal and lacks mentionable marks. Listed on page 48 of the 2023 Guide Book.

*From The Historical Scholar Collection.*

(1785) Bar Copper, XF Sharpness  
W-8520, Popular Early American Issue



- 3043 (1785) Bar Copper — Damaged — NGC Details. XF. Rulau-E-NY-621, Breen-1145, W-8520, R.4. Ex: Historical Scholar Collection. A brief article in the November 12, 1785 *New Jersey Gazette* described the bar copper, though its maker remains unknown today. This scarce and popular issue has been pursued by collectors for more than 150 years. This mahogany-brown example shows all the diagnostics, but a narrow vertical cut is noted at 6:30. The surfaces are minimally granular. Listed on page 72 of the 2023 Guide Book.

*From The Historical Scholar Collection.*  
NGC ID# 2B5J, PCGS# 599

(1785) Bar Copper, AU Details  
W-8520, Classic New York Issue



- 3044 (1785) Bar Copper — Corroded — NCS. AU Details. Rulau-E-NY-621, Breen-1145, W-8520, R.4. The USA "cent" or bar copper was produced by parties unconfirmed; but we do know that it appeared in quantity in the New Jersey and New York region in late 1785. Rulau believed the maker was Thomas Wyon of Birmingham, England. Diagnostics include a small spur up near the left end of the second-lowest "bar." The scarce early American issue has long been deemed essential for any comprehensive colonial collection. This well-defined mahogany-brown and violet example displays small obverse pits and hints of gray and green verdigris on the reverse. Listed on page 72 of the 2023 Guide Book.

NGC ID# 2B5J, PCGS# 599

1792 Washington Getz Cent, VG10  
Small Eagle, Baker-25



- 3045 1792 Washington Getz Pattern Cent, Small Eagle, Copper VG10 PCGS. Baker-25, W-10775, Musante GW-22, High R.5. The dies for this experimental coin were engraved by Peter Getz of Lancaster, Pennsylvania. The design was probably intended for use on a half dollar and/or a cent, but were subsequently rejected by George Washington who refused to have his portrait on the first United States coinage. This Getz coin presents a uniformed bust left. On the reverse, a thin eagle displays raised wings and 15 stars are seen in the surrounding field. UNITED STATES OF AMERICA surrounds the border, the design being slightly off-center to the left. The obverse and reverse feature a metallic alignment, that being 180 degrees from a standard coin rotation. The obverse legends are faint, while the reverse legends are bold. The deep lavender-brown surfaces are only lightly granular. Listed on page 80 of the 2023 Guide Book.

Ex: FUN Signature (Heritage, 1/2004), lot 4087; FUN Signature (Heritage, 1/2006), lot 508.  
NGC ID# 2B7B, PCGS# 921

## FEDERAL CONTRACT COINAGE

1787 Fugio Cent, MS61 Brown  
STATES UNITED, Newcomb 13-X  
Pointed Rays, Four Cinquefoils



- 3046 1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays, N. 13-X, W-6855, R.2, MS61 Brown PCGS. A lustrous and minimally abraded Mint State example of the popular Fugio cent, the first coin issue authorized by the Federal United States. This example displays powder-blue, lavender, and rose-red toning. Though unblemished, the grade is influenced by a somewhat soft strike on the left borders. Both sides are clashed, and a vertical die crack is at 6 o'clock on the reverse. Listed on page 84 of the 2023 Guide Book. Ranked #32 on the List of 100 Greatest US Coins.  
*From The Schwenk Family 100 Greatest Coins Collection.*  
PCGS# 848316 Base PCGS# 883

1787 Fugio Cent, MS62 Brown  
Eight-Pointed Star, N. 15-Y  
Only Certified Mint State Example



- 3047 1787 Fugio Cent, STATES UNITED, Eight-Pointed Stars, N. 15-Y, W-6915, R.2, MS62 Brown NGC. The label or inner ring on the reverse exhibits two eight-pointed stars, at 11:30 and 5:30. Newman 15-Y is the sole die marriage of the variety, listed on page 85 of the 2023 Guide Book. A search of our online Auction Archives shows no prior appearances of an Uncirculated example. Even the Eric P. Newman specimen was graded AU58. Indeed, the (12/22) NGC Census shows the Newman example in second place, while the present lot is alone in Mint State. Likewise, the (12/22) PCGS Population has none in Mint State, with the single-finest at that service as AU58. Thus, the present lot is the single finest certified Eight-Pointed Star Fugio cent by four points. The coin is a mint error, with a straight clip between 3 and 5 o'clock. Straight clips occur when the planchet cutter overlaps the sides or ends of the planchet strip. The borders display minor flan imperfections, largest at 4 o'clock on the reverse. The tan-brown surfaces are well-defined and exhibit light marks on the field near FUGIO.  
PCGS# 878505 Base PCGS# 898

## HALF CENTS

1793 C-2 Half Cent, VF20  
First Year, Single-Year Type



3048 1793 C-2, B-2, R.3, VF20 PCGS. The Philadelphia Mint opened for business in 1793, striking half cents and large cents. While some large cent die varieties from the first year are non-collectible, that is not the case for the 1793 half cent. All four marriages can be obtained with patience. They constitute the entire Head Left, Liberty Cap type, since the bust faces right on subsequent dates. This is a lavender-brown and red representative with a microgranular reverse and a narrow depressed region on the reverse rim past 6 o'clock. All legends and berries are bold, as is Liberty's profile. NGC ID# 2222, PCGS# 35006 Base PCGS# 1000

1806 C-4 Half Cent, MS63 Red

Large 6, Stems



3049 1806 Large 6, Stems, C-4, B-4, R.1, MS63 Red PCGS. CAC. Ex: Bender Collection. The plentiful Large 6, Stems variety is the most frequently encountered 1806 half cent, although it is seldom seen with full original red color. This lovely piece has bright orange mint luster that has only slightly mellowed over the high points, with a few abrasions and spots that limit the grade. It is almost certainly an example from the circa 1906 Chapman hoard. Population: 4 in 63 (1 in 63+) Red, 0 finer. CAC: 4 in 63, 2 finer (10/22).  
Ex: Baltimore Signature (Heritage, 3/2009), lot 91, where it brought \$8,625.

From The Bender Family Collection.

NGC ID# 222J, PCGS# 35202 Base PCGS# 1101

1855 C-1, B-1 Half Cent, MS65+ Red  
Condition Census Quality



3050 1855 C-1, B-1, R.1, MS65+ Red PCGS. CAC. Struck in the final years of the half cent denomination, the 1855 has a low mintage (only 56,500 pieces), but remains collectible in nice Mint State. Rare, though, are MS65+ Red examples, with only eight such pieces graded at PCGS (11/22). PCGS has graded only a single coin finer as Red. The present coin is as Red as any half cent this cataloger has seen, with only a small field fleck in front of the nose to deny an even finer numerical assessment. The strike shows minor blending on the right-side stars and dentils. CAC: 9 in 65, 0 finer (11/22).  
Ex: Regency Auction 28 (Legend, 5/2018), lot 302.  
NGC ID# 26YZ, PCGS# 35335 Base PCGS# 1235

PROOF HALF CENT

1849 B-2 Half Cent, PR64 Brown  
First Restrike  
From the Brobst Collection



3051 1849 Small Date, First Restrike, B-2, Low R.6, PR64 Brown PCGS. This variety is on the border of Low R.6 and High R.5, with 28 examples listed in Rick Coleman's survey, and at least two others that probably exist. A splendid Choice proof, this 1849 Small Date half cent exhibits brilliant blue and violet toning on the obverse, with blue and emerald toning on the reverse. It was described as a "Gem blue and gold proof" in the Wolfson catalog. Population: 5 in 64 Brown, 3 finer (11/22).  
Ex: Joseph Brobst Collection (Stack's, 1/1963 FPL); sold with the Samuel Wolfson Collection (Stack's, 5/1963), lot 36; Long Beach Signature (Heritage, 2/2018), lot 3707, where it brought \$7,200.  
NGC ID# 26ZM, PCGS# 1305

LARGE CENTS

1793 S-9, B-12 Wreath Cent, VF25  
Vine and Bars Edge



3052 1793 Wreath, Vine and Bars Edge, S-9, B-12, R.2, VF25 NGC. Among the several Wreath cent varieties, the S-9 die marriage stands out as the ideal example for type collectors. Despite myriad surface marks and microscopic granularity, this piece features attractive medium brown surfaces blended with tan, olive, and steel. A slight obverse rim bruise at 2 o'clock will serve to identify this example.  
NGC ID# 223H, PCGS# 35459 Base PCGS# 1347

1794 Head of 1794 Cent, AU55  
S-65 Late Die State, Shielded Hair



3053 1794 Head of 1794, S-65, B-51, R.1, AU55 PCGS. Breen Die State IX, with the crack below the second S in STATES expanding into breaks. Maris called this variety (his number 32) the Shielded Hair, since Liberty's lower hair curls are protected by a high rim between 6 and 9 o'clock. The present example has only minimal wear, evident on the hair curl above the ear. The glossy surfaces are toned lavender-blue interspersed with mahogany-brown. Exceptionally attractive, with identifiers limited to a slight lamination on the N in UNITED. As nice an example as one can find for the AU55 grade.  
NGC ID# 223P, PCGS# 35654 Base PCGS# 901374

1798 S-179 Cent, AU53  
E Over Inverted E in AMERICA



- 3054 1798 Second Hair Style, S-179, B-37, R.2, AU53 NGC. Ex: Long Island Collection. Breen Die State IV. The E in AMERICA is over an inverted E. Smooth and partly glossy violet-brown surfaces exhibit considerable faded red accents around the obverse relief elements. Design detail is uniformly strong. A few ticks in the right obverse field and two more on the neck should be enough to identify this attractive example going forward.  
Ex: Long Island Collection, Part II / Long Beach Signature (Heritage, 2/2022), lot 3427.  
NGC ID# 2244, PCGS# 36104 Base PCGS# 1434

1812 S-290 Cent, MS61 Brown  
Smooth Surfaces, Slightly Off Center



- 3055 1812 Small Date, S-290, B-2, R.1, MS61 Brown PCGS. Breen Die State III. The Classic Head type is known for its rarity in nice Mint State grades. While S-290 is available in well-circulated condition, examples of the present quality are seldom encountered. This handsome example is well struck save for the final stars. Faded mint red is evident on both sides, despite the Brown designation, though gunmetal shades are also prevalent. Unabraded, with glimpses of deeper patina on the obverse border near 10:30 and from 2 to 3 o'clock. Struck a few degrees off center toward 9:30, affecting only dentil width.  
NGC ID# 224W, PCGS# 36499 Base PCGS# 1561

1839 N-11 Cent, MS64+ Red and Brown  
The Fifth Finest at NGC



- 3056 1839 Booby Head, N-11, R.1, MS64+ Red and Brown NGC. The "Booby Head" name of the obverse type dates to the middle 19th century. James Ross Snowden wrote of this variety in 1860: "The cent of 1839, however, was slightly altered in the effigy, the head being higher and more arched on the top, above the tiara; from which it has acquired the cognomen of 'booby-head.'" Earlier, Edward Cogan listed an "1839 Booby Head" cent in his November 1858 catalog. This lovely Choice Mint State piece exhibits considerable orange mint color on the obverse and splashes of similar color on the reverse with accompanying blue-brown toning. Census: 1 in 64 Red and Brown, 2 finer (11/22). NGC has also certified two numerically finer examples with the Red color designation.  
NGC ID# 225Z, PCGS# 37247 Base PCGS# 1752

## PROOF FLYING EAGLE CENTS

1856 Flying Eagle Cent, Unc. Details  
Snow-3, Certified as Proof



**3057** 1856 Snow-3 — Surface Tooled — PCGS Genuine. Proof. Unc. Details. The 1856 Flying Eagle is the first and rarest small cent date. During the 19th century, it was one of the most coveted issues, and it remains highly popular today. Most specimens are either Snow-3 business strikes or Snow-9 proof restrikes, though several other rare die marriages exist. The Snow-3 coins were struck in 1856 to demonstrate the new diameter for the cent to Washington officials. In recent years, PCGS has certified all 1856 Flying Eagle cents as proofs, including Snow-3 business strikes. The present specimen is unworn, but a small rose-colored spot on the upper left obverse field is accompanied by hairlines from an attempt at removal. The reverse near 7:30 displays a few tiny verdigris spots, and a pinscratch is above the ENT in CENT. Nonetheless a desirable example of the historic introductory issue.  
PCGS# 47058 Base PCGS# 2037

1856 Flying Eagle Cent, PR63  
Snow-9, Sharply Struck Proof



**3058** 1856 Snow-9 PR63 PCGS. A vertical die crack below the eagle's beak attributes a later die state of the Snow-9 1856 Flying Eagle cent. The Snow-9 proofs are restrikes, made circa 1859 during an era of unofficial proof production of various denominations and patterns. Snow-9, and to a lesser extent Snow-3, dominate the other die pairings. Early small cent specialist Rick Snow writes, "the estimated surviving population of this [Snow-9] is at least 1,000 pieces. ... An estimated 300 examples ... are found circulated. ... Real gem examples are very scarce." Despite the restrikes, the 1856 is by far the rarest small cent date, if business strikes and proofs are combined. Although technically a pattern (Judd-180), it has always been listed in the Guide Book, and has long been collected as a regular issue. This intricately impressed specimen exhibits medium tan-gold and red shades that are deepest on the reverse. Minor carbon is noted on the obverse field and the upper reverse border.  
*From The Carter Jackson Collection.*  
PCGS# 147890 Base PCGS# 2037

## INDIAN CENTS

1898 Cent, MS67 Red  
Top-Grade Registry Candidate



**3059** 1898 MS67 Red PCGS. The 1898 Indian cent is generally plentiful, even in full Red condition, making it popular with type collectors. However, at the Superb Gem level the date becomes conditionally scarce, and none are known numerically finer than this piece. Sharp detail and vibrant copper-red luster complements a lack of abrasions and distracting spots. Population: 16 in 67 (2 in 67+) Red, 0 finer (11/22).  
NGC ID# 228T, PCGS# 2201

1909-S Indian Cent, MS66+ Red  
Only Three Finer



**3060** 1909-S MS66+ Red PCGS. CAC. Although the institution began operations before the debut of the Indian cent design in 1859, the San Francisco Mint produced their first small cents 49 years later in 1908. Following the production of those 1908-S cents, more examples of the design were produced in 1909, prior to introduction of the Lincoln cent design. Only 309,000 of these 1909-S Indian cents were minted, and top quality survivors are elusive. This Premium Gem has amazing deep orange luster with frosty mint surfaces. The feather tips are a trifle weak as usual. However, the overall eye appeal is unexcelled. Population: 41 in 66 (10 in 66+) Red, 3 finer. CAC: 15 in 66, 0 finer (11/22).  
NGC ID# 2298, PCGS# 2240

## PROOF INDIAN CENTS

1859 Indian Cent, PR66  
Choice Original Color



- 3061 1859 PR66 NGC. The 1859 Laurel Wreath Indian cent is popular as a one-year type coin, particularly in proof format. This Premium Gem proof example is conditionally scarce, and only a few finer pieces are reported. Razor-sharp devices complement reflective fields and rich gold, tan, and lavender-rose hues. Eye appeal is excellent. Census: 19 in 66 (1 in 66★), 2 finer (11/22).  
NGC ID# 2299, PCGS# 2247

1877 Cent, PR65 Brown  
Colorful Key-Date Representative



- 3062 1877 PR65 Brown PCGS. Proofs often take the place of high-grade business strikes for this famous key date. Between 1,250 and 1,500 proofs were supposedly manufactured. This Gem has a window of brilliance in the central obverse, but the entirety of the remaining areas feature spectacular electric-blue, magenta, and peach-gold color. Population: 25 in 65 Brown, 9 finer (11/22).  
ANA Signature (Heritage, 8/2017), lot 3131.  
NGC ID# 229W, PCGS# 2318

1877 Cent, PR65 Red Cameo  
Attractive and Well-Contrasted



- 3063 1877 PR65 Red Cameo NGC. Flame-orange fields are splendidly mirrored and contrast nicely against the frosted devices on this sharply struck Gem Red Cameo proof. This piece even under a loupe shows no mentionable signs of contact or other distractions. An extremely attractive example. The 1877 is the key date in the Indian cent series as a circulation strike, and that issue is scarce in high grade. Proof pieces such as the present are more accessible, although full Red examples are conditionally rare at the Gem level. An ideal Registry coin.  
Ex: FUN Signature (Heritage, 1/2015), lot 3258.  
NGC ID# 229W, PCGS# 82320

1879 Cent, PR66 Red  
Seemingly Flawless



- 3064 1879 PR66 Red NGC. This is a flashy, seemingly flawless proof Indian Head cent from a mintage of 3,200 pieces. Both sides exhibit marvelous copper-red color and unsurprisingly complete design detail. Housed in a prior generation holder. Census: 19 in 66 (1 in 66+) Red, 4 finer (11/22).  
NGC ID# 229Y, PCGS# 2326

1900 Cent, PR67 Red  
Fiery-Orange Color



- 3065 1900 PR67 Red PCGS. CAC. Vibrant fiery-orange color defines this turn-of-the-century Indian Head cent proof, which derives from a production of 2,262 specimens. The coin boasts a green CAC approval sticker for eye appeal and quality within the grade. Population: 12 in 67 (1 in 67+) Red, 0 finer. CAC: 3 in 67, 0 finer (11/22).  
NGC ID# 22AN, PCGS# 2389

## LINCOLN CENTS

1909-S VDB Cent, MS63 Red and Brown  
Attractive and Endorsed by CAC



- 3066 1909-S VDB MS63 Red and Brown NGC. CAC. Each side of this lustrous Select Uncirculated cent showcases an original woodgrain pattern with alternating shades of copper-red and golden-orange. Eye appeal is terrific and there are few marks for the grade. CAC has awarded a green approval sticker as a result.  
NGC ID# 22B2, PCGS# 2427

1909-S VDB Cent, MS65 Red and Brown  
Attractive Color



- 3067 1909-S VDB MS65 Red and Brown PCGS. Accents of violet and gunmetal-blue accompany the coppery and golden-brown surfaces of this Gem, one of only 484,000 1909-S VDB cents struck. Detail on the portrait is slightly soft, but the reverse legends, wheat stalks, and the designer's initials are all bold.  
NGC ID# 22B2, PCGS# 2427

1909-S VDB Cent, MS65 Red  
Long-Recognized Key



- 3068 1909-S VDB MS65 Red PCGS. Collectors recognized the importance of this first and single-year type early on, setting coins aside speculatively from the get-go. Still, the 1909-S VDB cent is scarce relative to demand. This Gem exhibits glistening luster and deep copper-orange color. Encapsulated in a green label holder.  
*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 22B2, PCGS# 2428

1910 Lincoln Cent, MS67 Red  
None Numerically Finer



- 3069 1910 MS67 Red PCGS. CAC. The collectible 1910 Lincoln cent appears in grades up to and including MS67 Red, but it is impossible to improve upon at that level. This fire-orange Superb Gem displays shimmering luster over finely textured, impeccably preserved fields and pinpoint-sharp devices. A small carbon spot occurs below the O in ONE. Population: 60 in 67 (20 in 67+) Red, 0 finer. CAC: 14 in 67, 0 finer (9/22).  
NGC ID# 22B5, PCGS# 2437

1914-D Cent, MS63 Brown  
Series Key



- 3070 1914-D MS63 Brown PCGS. CAC. A satiny chocolate-brown key-date cent with unmarked fields and boldly struck devices that ensure impressive eye appeal. The 1914-D has the third lowest mintage of the series behind the 1909-S VDB and the 1931-S. However, Mint State examples of the latter two issues were saved in significantly greater numbers.  
Ex: Summer FUN Signature (Heritage, 7/2007), lot 178; Dallas Signature (Heritage, 6/2021), lot 3323.  
NGC ID# 22BH, PCGS# 2471

1914-D Cent, MS64 Red and Brown  
Great Eye Appeal, Few Marks



3071 1914-D MS64 Red and Brown PCGS. Coppery red color glows around the borders and strongly struck devices, while each side has mellowed to golden-brown overall. Satiny surfaces exhibit few marks for the grade, and carbon is minimal. The 1914-D is one of the well-recognized series keys with a mintage that falls shy of 1.2 million coins.  
NGC ID# 22BH, PCGS# 2472

1955 FS-101 Cent, MS62 Brown  
Doubled Die Obverse, 20th Century Key



3072 1955 Doubled Die Obverse, FS-101, MS62 Brown PCGS. Powder-blue accents in the fields and original red color around the devices complement glossy brown surfaces. This Uncirculated 1955 Doubled Die Obverse cent is strongly detailed with the dramatic spread fully visible on the date, motto, and LIBERTY. Minor ticks define the grade. One of the key 20th century varieties in American coinage.  
NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

1955 FS-101 Cent, MS62 Brown  
Doubled Die Obverse



3073 1955 Doubled Die Obverse, FS-101, MS62 Brown NGC. Streaks and blushes of gunmetal color appear over the otherwise uniformly brown surfaces. This is a well-struck example of one of the most, if not the most famous doubled die varieties in American numismatics. Light ticks and marks explain the grade.  
*From The Doc Madison Collection.*

NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

1955 Cent, MS64 Brown  
Doubled Die Obverse



3074 1955 Doubled Die Obverse, FS-101, MS64 Brown PCGS. CAC. This variety has dramatic obverse doubling that is easily visible without magnification, explaining why the variety was discovered soon after being minted. Most or all of the initially discovered coins were found in Massachusetts or upstate New York, late in 1955. Prices rose quickly, and in 1959 Empire Coin Company (Q. David Bowers and James F. Ruddy) offered pieces from \$53.50 to \$85 depending on condition. The variety was added to the 1960 edition of the Guide Book. By 1970, Mint State pieces such as this coin were selling for \$300 or more. This lustrous olive-brown example has splashes of original mint color and faint blue overtones. A delightful Choice Mint State piece.  
*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

1970-S Large Date Cent, MS64 Red  
FS-101, Doubled Die Obverse



3075 1970-S Large Date, Doubled Die Obverse, FS-101, MS64 Red PCGS. Although the 1970-S Large Date, Doubled Die Obverse cent does not enjoy quite the same cachet as its predecessor, the 1969-S DDO cent, it is nearly as rare. This fully copper-red near-Gem shows light chatter, but detail is strong and the doubling is clear. Population: 14 in 64 Red, 20 finer (11/22).  
NGC ID# 22GN, PCGS# 37999 Base PCGS# 92939

1970-S FS-101 Cent, MS64 Red  
Large Date, Doubled Die Obverse



3076 1970-S Large Date, Doubled Die Obverse, FS-101, MS64 Red PCGS. Doubling is strongest on the motto IN GOD WE TRUST, LIBERTY, and the date. The copper-orange color that envelops each side is uniform, save for an area of darker patination along the right obverse border. Ticks are relatively minor, especially in the open fields.  
*From The Carter Jackson Collection.*

NGC ID# 22GN, PCGS# 37999 Base PCGS# 92939

## PROOF LINCOLN CENTS

1914 Lincoln Cent, PR66 Red  
Undiminished Surfaces



- 3077 1914 PR66 Red PCGS. With their low mintage (1,365 pieces), 1914 proof cents are scarce. They are also important condition rarities; PCGS and NGC have only certified 30 pieces in PR66 Red and 13 finer (11/22). Both sides of this Premium Gem are awash in orange-gold luster and exhibit sharply struck design elements. Some light reverse flecks do not disturb.  
Ex: Los Angeles Signature (Heritage, 8/2009), lot 168, where it sold for \$5,462.50.  
NGC ID# 22KX, PCGS# 3320

1916 Lincoln Cent, PR65 Brown  
Scarce Matte Proof Issue



- 3078 1916 PR65 Brown PCGS. The Philadelphia Mint issued a meager 1,050 proof Lincoln cents in 1916, the final year of production. This attractive Gem example features razor-sharp central devices and finely textured matte surfaces. An eye-appealing piece adorned in mottled tones of copper, cobalt-blue, and burnt-orange. An excellent representative of the issue, worthy of a high-end proof collection of any denomination. Population: 20 in 65 (1 in 65+) Brown, 10 finer (11/22).  
NGC ID# 22KZ, PCGS# 3324

## PROOF TWO CENT PIECES

1864 Two Cent, PR66 Brown  
Colorful Large Motto Proof



- 3079 1864 Large Motto PR66 Brown PCGS. Lime-green and pink color the obverse, while added ice-blue patina appears on the other side. The underlying fields are flashy and beautifully preserved. The Guide Book reports a mintage of 100+ Large Motto proofs in the series' first year. Their Small Motto counterparts are extremely rare. Population: 13 in 66 (1 in 66+) Brown, 2 finer (11/22).  
Ex: FUN Signature (Heritage, 1/2018), lot 4209.  
NGC ID# 274T, PCGS# 3621

1868 Two Cent Piece, PR66★  
Red and Brown Cameo



- 3080 1868 PR66★ Red and Brown Cameo NGC. The Philadelphia Mint struck 600 proofs of each silver denomination in 1868, and that mintage is typically extended to the minor proof coins, although the actual proof production of two cent pieces was probably higher. This Premium Gem Cameo proof has a high degree of contrast. Designated Red and Brown on the strength of rich brown toning on the devices. The fields are brilliant red with splashes of lilac and blue. Census: 6 in 66 (1 in 66★) Red and Brown, 1 finer (11/22).  
PCGS# 83637 Base PCGS# 3637

1873 Two Cent Piece, PR66 Red and Brown  
Closed 3 Original



- 3081 1873 Closed 3 PR66 Red and Brown PCGS. CAC. 1873 was the last year of the short-lived two cent piece series, and this final issue was proof-only. A Closed 3 indicates that this piece was an original, according to Breen, while an Open 3 means it is a restrike, probably struck years later. Delightful mahogany-patinated centers are surrounded by areas of original red around the periphery. This piece is fully struck, as one would expect from a proof, and shows no visible marks. A mere 600 proofs were struck. Ex: ANA Signature (Heritage, 7-8/2008), lot 1271. NGC ID# 2753, PCGS# 3652

### THREE CENT SILVER

1852 Three Cent Silver, MS67  
Exceptional Type One Issue



- 3082 1852 MS67 PCGS. CAC. Ex: Bender Collection. The mintage of the second-year three cent silver of 1852 was overwhelmingly the largest of the series at 18.6 million pieces, an effort by the Mint to compensate for disappearing 90% silver coinage (caused by the silver price increase relative to abundant gold from California) with this subsidiary 75% silver denomination. As the pieces were considered not worth melting, it appears as though many actually circulated to some degree. The Superb Gem level is the practical roadblock for most collectors. This example boasts satiny, well-struck pinkish-rose surfaces that show essentially no contact. Population: 34 in 67 (3 in 67+), 2 finer. CAC: 15 in 67, 0 finer (10/22). Ex: Chicago Signature (Heritage, 8/2011), lot 3269, where it brought \$4,312.50.

*From The Bender Family Collection.*  
NGC ID# 22YZ, PCGS# 3666

1862/1 Three Cent Silver, MS67  
Registry Set Contender



- 3083 1862/1 FS-301 MS67 PCGS. CAC. The remnants of an undertype 1 are visible along the left side of the 2 in the date, identifying the popular Guide Book variety, which was first reported in the 1960s. The overdate is seen less often than the regular date, and it is rare at the MS67 grade level. Finer coins are virtually unobtainable. This spectacular Superb Gem offers sharply detailed design elements and impeccably preserved lustrous surfaces, with outstanding eye appeal. The high quality within the grade is confirmed by CAC. Population: 27 in 67 (1 in 67+), 0 finer. CAC: 10 in 67, 0 finer (11/22). NGC ID# CBR7, PCGS# 38580 Base PCGS# 3681

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**1867 Three Cent Silver, MS67  
Registry-Grade Example**



**3084 1867 MS67 NGC.** The Philadelphia Mint struck a modest business-strike production of 4,000 three cent silver coins in 1867, making the issue rare at the MS67 grade level, and virtually unobtainable any finer. The mintage was down considerably from the 22,000 pieces struck the year before. Earlier in the series, hundreds of thousands or even millions of coins were struck on an annual basis, but the denomination's lack of popularity meant only small quantities were needed to pay off odd amounts to depositors at the U.S. Mint. This spectacular Superb Gem exhibits sharply detailed design elements and impeccably preserved surfaces, under vivid shades of sea-green, jade, and cerulean-blue toning. Census: 4 in 67 (2 in 67+★), 0 finer (11/22).  
NGC ID# 22ZH, PCGS# 3687

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**PROOF THREE CENT SILVER**

**1859 Three Cent Silver, PR66  
Splashes of Iridescent Patina**



**3085 1859 PR66 PCGS.** This early proof representative derives from a mintage of 800 coins. Splashes of iridescent patina color the flashy surfaces of this Premium Gem. Dominant shades include blue, crimson, magenta, and golden-orange. Terrific natural eye appeal. Population: 9 in 66 (1 in 66+), 2 finer (11/22).  
NGC ID# 27C6, PCGS# 3708

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**1869-'8' Three Cent Silver, PR63  
So-Called Overdate Variety**



**3086 1869-'8' PR63 PCGS.** Walter Breen introduced the idea that this variety is an overdate, although more recent research by Kevin Flynn and others suggests it is merely a minor repunched digit. PCGS calls it a so-called overdate (as denoted by the quotation marks around the 8 on the label), while the *Guide Book* omits the variety entirely. Examples are scarce in all grades. This collectible Select representative displays a sharp strike and deeply reflective fields, with mottled lilac-blue and gray toning. Population: 6 in 63, 29 finer (11/22).  
NGC ID# 22ZR, PCGS# 3720

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**PROOF THREE CENT NICKELS**

**1880 Three Cent Nickel, PR67+ Cameo  
Delicate Pastel Toning**



**3087 1880 PR67+ Cameo NGC.** Delicate pastel hues lightly cover reflective fields and sharp, satiny devices on this Superb Gem Cameo proof. The 1880 proof three cent nickel is rare this fine as a Cameo, and the present example is the only Plus-graded piece at this numeric level at NGC. A single Cameo coin is finer at that service. Census: 7 in 67 Cameo (1 in 67+), 1 finer (11/22).  
NGC ID# 2762, PCGS# 83776

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## PROOF SHIELD NICKELS

1866 Shield Nickel, PR66 Cameo  
First-Year Proof Example



- 3088** 1866 Rays PR66 Cameo PCGS. A sharply detailed Premium Gem representative from the first year of the denomination, this specimen shows light recutting on some of the stars. The frosty design elements contrast boldly with the deeply mirrored fields and the well-preserved surfaces show hints of pale jade toning. Population: 44 in 66 (1 in 66+) Cameo, 4 finer (11/22).  
Ex: ANA Signature (Heritage, 8/2018), lot 3246.  
NGC ID# 276G, PCGS# 83817

1866 Nickel, PR66 Cameo  
First Year of Issue



- 3089** 1866 Rays PR66 Cameo NGC. No production records were kept for minor proof coinage until 1878, but it is estimated that 600+ proof Shield nickels were struck in the series' first year. This Premium Gem displays a layer of golden patina over each side without minimizing the Cameo effect. Census: 30 in 66 Cameo (1 in 66+, 2 in 66★), 14 finer (11/22).  
NGC ID# 276G, PCGS# 83817

1877 Nickel, PR65 Cameo  
Only 900 Coins Struck for the Year



- 3090** 1877 PR65 Cameo PCGS. The 1877 is the first of two proof-only issues in the Shield nickel series. The total mintage for the entire year was just 900 coins — all in this format. Each side of this Gem specimen exhibits attractive black-and-white contrast with a hint of golden color.  
NGC ID# 276U, PCGS# 83831

## LIBERTY NICKELS

1883 No Cents Liberty Nickel, MS67  
None Numerically Finer



- 3091** 1883 No Cents MS67 PCGS. CAC. This first-year issue is also the only one in the series without CENTS at the lower reverse. Examples are collectible up through MS67. Nickel-gray surfaces are essentially pristine, and cartwheel frost washes over each side. Population: 64 in 67 (12 in 67+), 0 finer. CAC: 22 in 67, 0 finer (11/22).  
NGC ID# 2772, PCGS# 3841

1886 Liberty Nickel, MS66  
Vibrantly Lustrous



- 3092** 1886 MS66 PCGS. CAC. Ex: Bender Collection. The 1886 Liberty nickel is one of two major key dates in the series, bowing only the 1885 in terms of stature. The 1886 has a mintage nearly more than twice that of the 1885 (3.3 versus 1.4 million pieces), but in terms of high-grade scarcity, the 1886 is actually the more challenging coin. This is a conditionally rare Premium Gem example. Vibrant, frosty luster encompasses each side, with faint traces of light champagne color. The border stars are generally well defined, and only the corn ear to the left of the wreath bow exhibits the usual strike softness. Population: 23 in 66 (3 in 66+), 3 finer. CAC: 4 in 66, 1 finer (11/22).  
*From The Bender Family Collection.*  
NGC ID# 22PK, PCGS# 3847

## PROOF LIBERTY NICKEL

1893 Nickel, PR67 Cameo  
Well-Contrasted Registry Candidate



- 3093 1893 PR67 Cameo PCGS. The proof 1893 Liberty nickel is scarce in Superb Gem condition, regardless of the degree of contrast. This Cameo example displays a sharp strike and virtually brilliant surfaces, with only a hint of light champagne color. Stark contrast on each side produces strong visual appeal. Population: 25 in 67 (8 in 67+) Cameo, 1 finer (11/22).

From The Claretie Family Collection.  
NGC ID# 2783, PCGS# 83891

## BUFFALO NICKELS

1913 Type One Buffalo Nickel, MS68  
Among the Finest Certified



- 3094 1913 Type One MS68 NGC. The preservation of this piece is exceptional, producing luminous amber-gold luster that is devoid of abrasions and provides excellent eye appeal. The dies are worn, and metal flow lines are apparent in the fields and design recesses, but central strike sharpness is still pleasing. Census: 42 in 68 (4 in 68+, 4 in 68★), 0 finer (11/22).  
NGC ID# 22PW, PCGS# 3915

1913-S Type One Buffalo Nickel, MS67  
Widely Collected One-Year Type



- 3095 1913-S Type One MS67 PCGS. Although overshadowed by its Type Two counterpart, the 1913-S Type One also has a low mintage of just over 2.1 million pieces. A number were saved in Uncirculated grades due to the change in design, but few of those aspire to the Superb Gem level. Lustrous and immaculate with medium golden toning. Population: 48 in 67 (13 in 67+), 4 finer (11/22).  
Ex: Long Beach Signature (Heritage, 6/2010), lot 379, where it sold for \$4,887.50.  
NGC ID# 22PY, PCGS# 3917

1915-D Buffalo Nickel, MS66

Vibrant Mint Luster



- 3096 1915-D MS66 PCGS. The design elements of this spectacular Premium Gem are sharply detailed throughout, with fine definition on the Indian's braid and the bison's shoulder. The surfaces are brightly lustrous and brilliant, with a rust-colored arc between the ground and the bison's head the only mentionable distraction. Population: 52 in 66 (10 in 66+), 7 finer (11/22).  
Ex: FUN Signature (Heritage, 1/2012), lot 5297.  
NGC ID# 22R8, PCGS# 3928

1918/7-D Buffalo Nickel, XF45  
Easily Seen Underdigit



- 3097 1918/7-D FS-101 XF45 PCGS. The overdate features of this light gray piece are clearly defined, although some other design elements show typical weakness that is often encountered. Traces of luster remain visible on each side, helping to pinpoint the numerical grade. The attractive surfaces are virtually problem-free.  
Ex: Long Beach Signature (Heritage, 2/2007), lot 2641, where it sold for \$8,912.50.

From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939

1918-S Buffalo Nickel, MS64  
Shattered Obverse Die



- 3098 1918-S MS64 PCGS. Rich satin luster illuminates near-Gem surfaces on this well-defined 1918-S Buffalo nickel. Struck from an advanced die state, with metal flow in the fields and myriad radial and peripheral die cracks on the obverse. Original nickel-gray patina encompasses each side. Finer 1918-S nickels are scarce.  
NGC ID# 22RK, PCGS# 3940

1921-S Buffalo Nickel, MS64

Popular San Francisco Issue



- 3099** 1921-S MS64 PCGS. Attractive original luster illuminates warm russet-gold toning across each side of this near-Gem example, with few abrasions seen under a loupe. Moderate metal flow appears in the fields, and there is a radial obverse die crack through the Indian's nose. Peripheral and central design elements are uniformly a little soft, as is often the case with the 1921-S.  
NGC ID# 22RU, PCGS# 3948

1924-S Nickel, Toned MS63

Attractive Early Die State



- 3100** 1924-S MS63 PCGS. Deep gunmetal-blue, gray, and amber toning encompasses each side of this satiny Select example, attesting to the originality of the surfaces. No obvious die erosion is evident in the fields, suggesting an early die state. However, the usual central strike softness still affects the Indian's braid and the bison's shoulder. The 1924-S is challenging to acquire in attractive Mint State condition, particularly with an early die state.  
NGC ID# 22RZ, PCGS# 3953

1925 Buffalo Nickel, MS67

Beautifully Preserved Luster



- 3101** 1925 MS67 PCGS. The 1925 Buffalo nickel is scarce in Superb Gem condition, and this MS67 coin is among the finest examples of the date certified. Beautifully lustrous, pristine surfaces yield just a hint of delicate iridescent color, with no distractions. Moderate central strike softness is as usual for the issue. Population: 43 in 67 (6 in 67+), 0 finer (11/22).  
NGC ID# 22S2, PCGS# 3954

1927-S Nickel, MS64

Early Die State



- 3102** 1927-S MS64 PCGS. The 1927-S Buffalo nickel is a challenging date in high grade. This is a collectible Choice example with satiny luster and nickel-gray patina. Although slight strike softness is seen in the centers, the design is better brought up than usual for the issue. The early die state, showing no obvious metal flow, is a hallmark of this piece.  
NGC ID# 22SA, PCGS# 3962

1929-S Buffalo Nickel, MS67

Beautiful Pastel Toning



- 3103** 1929-S MS67 PCGS. Plentiful in lower grades, the 1929-S Buffalo nickel is conditionally rare at the Superb Gem level. This MS67 coin is among the finest pieces numerically graded. Lovely pastel blue and lavender hues adorn the interiors, ceding to lemon-gold in the margins. Satiny luster is devoid of abrasions. Population: 25 in 67 (4 in 67+), 0 finer (12/22).  
NGC ID# 22SG, PCGS# 3968

1937-D Buffalo Nickel, MS68  
Rainbow-Toned Registry Coin



3104 1937-D MS68 PCGS. The 1937-D Buffalo nickel is famous for the Three-Legged variety, but the non-variety variant is itself conditionally important at the high Superb Gem level. PCGS and NGC each report seven pieces in MS67, with none finer. Several of the NGC coins have appeared in our auctions over the years, but we have not previously handled a PCGS coin in this grade. The present example is visually stunning and technically superb. Delicately iridescent surfaces are adorned with halos of pastel rainbow toning through the margins on each side. Original, luminous luster is devoid of abrasions, adding to the eye appeal. A remarkable Registry coin. Population: 7 in 68, 0 finer (11/22).  
NGC ID# 22SW, PCGS# 3981

1937-D Three-Legged Nickel, MS64  
Guide Book Variety and Key Issue



3105 1937-D Three-Legged, FS-901, MS64 NGC. The devices are moderately well struck on this piece, particularly for the variety. Metal flow lines and die lapping in the fields and design recesses is diagnostic of the Three-Legged issue, which shows the bison's forward leg effaced by die lapping. Light golden toning tints each side. Light abrasions are not out of line for the grade.  
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

1937-S Buffalo Nickel, MS68  
Rare Top-Grade Example



3106 1937-S MS68 NGC. Delicate iridescence appears in the margins, complementing amber-gold toning overall on this remarkably well-preserved example. The strike is sharp throughout the centers, and there is little evidence of die erosion around the margins. The 1937-S Buffalo nickel is a major rarity in this, the finest grade achieved. Census: 7 in 68 (1 in 68+, 1 in 68★), 0 finer (11/22).  
NGC ID# 22SY, PCGS# 3983

## PROOF BUFFALO NICKELS

1916 Buffalo Nickel, PR67  
Final Matte Proof Issue



3107 1916 PR67 NGC. The Philadelphia Mint struck only 600 proof Buffalo nickels for collectors in 1916 and discontinued the program of commercial proof offerings after that year. It is likely that some examples went unsold, due to decreased collector demand. This spectacular Superb Gem proof exhibits razor-sharp definition on all design elements and the virtually flawless surfaces radiate strong matte luster throughout. Subtle highlights of greenish-gold toning add to the outstanding eye appeal. Census: 31 in 67 (2 in 67+, 1 in 67★), 2 finer (11/22).  
*From The Rio Collection.*  
NGC ID# 278V, PCGS# 3993

**1916 Buffalo Nickel, PR67**

CAC-Approved Quality



- 3108 1916 PR67 PCGS. CAC.** The Philadelphia Mint struck a modest mintage of 600 proof Buffalo nickels in 1916, the final year of the Mint's commercial proof offerings. The 1916 proof is an elusive issue at the PR67 grade level, and finer examples are condition rarities. This spectacular Superb Gem proof exhibits sharply detailed design elements throughout, and the impeccably preserved surfaces radiate strong matte luster from both sides. Eye appeal is outstanding. The high quality within the grade is confirmed by CAC. Population: 46 in 67 (5 in 67+), 11 finer. CAC: 22 in 67, 2 finer (11/22).  
NGC ID# 278V, PCGS# 3993

**1936 Nickel, PR67+  
Type Two, Brilliant Finish**

- 3109 1936 Type Two — Brilliant Finish PR67+ PCGS. CAC.** This was the first year that the Mint resumed proof production after a hiatus of two decades. Two different finishes were used — Satin and Brilliant — with this being the more popular among contemporary collectors. Someone clearly took excellent care of this Superb Gem. There are no signs of handling, and each side maintains original glints of pale gold color over nickel-gray surfaces. PCGS reports 22 finer submissions (11/22).

Ex: March Signature (Heritage, 3/2019), lot 3628.

NGC ID# 278Y, PCGS# 3995

**1936 Buffalo Nickel, PR68**

Brilliant Finish



- 3110 1936 Type Two — Brilliant Finish PR68 NGC.** A totally brilliant, virtually flawless proof with the latter of two finishes employed by the Mint in 1936. The deep, watery reflectivity in the fields complements the sharpness and satiny luster of the devices. Eye appeal is excellent. The Brilliant Finish 1936 proof is decidedly scarce in this grade, with only a handful of finer pieces reported. Census: 30 in 68 (2 in 68+), 1 finer (11/22).  
NGC ID# 278Y, PCGS# 3995

**JEFFERSON NICKELS****1956-D Nickel, MS67 Five Full Steps**

Sole Finest at NGC



- 3111 1956-D MS67 Five Full Steps NGC.** The 1956-D poses a challenge for advanced Registry collectors, as Full Steps examples are scarce, and they are rare in high grade. The present coin is the sole finest example at NGC, and it is rivaled only by one other coin in this grade at PCGS. Delicate champagne toning complements satiny luster and sharply struck design elements. Census: 1 in 67 Five Full Steps, 0 finer (11/22).  
NGC ID# 22UZ, PCGS# 84060

**1961 Nickel, MS66 Full Steps  
A Rare Date With Full Steps**

- 3112 1961 MS66 Full Steps PCGS.** Only 35 Full Steps examples of the 1961 Jefferson nickel are reported at PCGS and NGC combined, and only one of those pieces is finer than the current coin. We have previously handled a Full Steps 1961 on only 11 occasions, including just two Full Steps pieces in MS66. The last MS66 Full Steps coin we handled was in 2007, and we have never handled a PCGS coin in this grade. The present piece displays satiny nickel-gray luster and sharp definition of Monticello, despite metal flow lines in the fields from die wear. An important Registry coin. Population: 6 in 66 Full Steps, 1 finer (11/22).  
NGC ID# 22VA, PCGS# 84069

## EARLY HALF DIMES

1795 Half Dime, MS63  
Better V-2, LM-3 Variety



**3113 1795 V-2, LM-3, R.5, MS63 NGC.** The second-year Flowing Hair half dime has a low Guide Book mintage of 78,660 pieces. Ten die marriages are confirmed, and the final three varieties, LM-8 through LM-10, are the most available. Those varieties can usually be attributed by a heavy crack through the tops of TY to star 9, or a radial crack through the Y in LIBERTY. LM-3 is a better variety typically identified by a lengthy radial crack through the R in LIBERTY. It is indicative of its rarity that PCGS has yet to certify any examples as LM-3 (11/22). NGC has graded four pieces as LM-3, three in circulated grades and one as MS64. A search of online auction archives shows that the finest examples we have previously auctioned grade MS63. Thus, the present coin is likely Condition Census for the 1795 LM-3. Rich blue and lavender toning is prevalent, with chestnut-brown shades near the rims. Rotated dies places Liberty's shoulder and the center of the left (facing) wing directly opposite, and those areas are lightly brought up due to out of parallel dies. Roller marks (as coined) are evident near the D in UNITED. Post-strike contact is limited to a brief, narrow vertical field mark near the chin.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 22ZV, PCGS# 38587 Base PCGS# 4251

1795 V-4, LM-10, Half Dime, VF20

Small Eagle Type Coin



**3114 1795 V-4, LM-10, R.3, VF20 PCGS.** An outer berry between the UN in UNITED is diagnostic for LM-10, the final Logan-McCloskey die marriage for the date. LM-10 is the most available variety of the Flowing Hair, Small Eagle design, struck only in 1794 and 1795. This is a colorful example that displays red, blue, green, and silver-gray toning. The patina is fairly consistent throughout the reverse, but cedes to a window of near-brilliance on the obverse. Thorough evaluation reveals one of two minor marks on each side.  
NGC ID# 22ZV, PCGS# 38594 Base PCGS# 4251

1797 16 Stars Half Dime, AU53  
V-3, LM-3, Rarest 1797 Die Pair



**3115 1797 16 Stars, V-3, LM-3, R.5, AU53 PCGS.** LM-3 is rarest among the four 1797 half dime die varieties. It has 16 stars, like LM-2 and unlike LM-1 and LM-4, which have respectively 15 stars and 13 stars. LM-2 and LM-3 have similar obverses but are readily distinguished by their reverses. LM-3 is the sole 1797 variety with two leaves below the N in UNITED. This is a colorful example that displays red, blue, and green toning. Upon close examination, the fields are clashed and exhibit minor marks. The dies were slightly out of parallel, causing softer definition on the upper right obverse and lower right reverse borders.  
NGC ID# 22ZZ, PCGS# 38599 Base PCGS# 4259

1800 V-1, LM-1 Half Dime, VF30  
Dramatic Multicolor Toning



**3116 1800 V-1, LM-1, R.3, VF30 PCGS.** A colorful midgrade representative of the Heraldic Eagle design. Blue, red, and peach-gold toning endow both sides, with the bust truncation as the sole brilliant area. From an early die state, without any evidence of the eventual cud below the date. As usual for the type, the reverse stars show incompleteness of strike, but the remainder of the coin is well defined for the VF30 grade. No abrasions are of any consequence.  
NGC ID# 2326, PCGS# 38601 Base PCGS# 4264

## BUST HALF DIME

1832 V-9, LM-7 Half Dime, MS66  
Probable Census Level Specimen



**3117 1832 V-9, LM-7, R.2, MS66 PCGS.** Although there is no readily available condition census for Capped Bust half dimes, it is hard to imagine that this piece would rank outside the top half dozen survivors of the V-9 die marriage. Both sides are brilliant and highly lustrous with frosty silver surfaces and no evidence of toning. The central features are a trifle indistinct. A die bulge in front of Liberty's face is common to many varieties in the series. This piece exhibits considerable field reflectivity. Population: 56 in 66 (4 in 66+), 17 finer (11/22), for all 1832 half dime varieties.  
Ex: Beverly Hills Signature (Heritage, 11/2011), lot 3204.  
NGC ID# 232E, PCGS# 38669 Base PCGS# 4279

## SEATED HALF DIMES

1838 No Drapery Half Dime, MS67  
Large Stars, Sharp and Lustrous



**3118 1838 Large Stars, No Drapery, MS67 NGC.** Flynn DDO-008, V-14. Struck from an early state of the obverse die, with the stars large and sharp. Doubling is seen on stars 2, 6, 9, 10, 11, 12, and 13. The reverse shows a diagnostic radial die crack through F in OF that extends from the rim to the top of the F in HALF. This is a Superb Gem example with frosty mint luster and attractive bluish-gray toning with peripheral orange-gold accents. Struck from fresh, rust-free dies with strong definition on the virtually unmarked fields and devices. Census: 23 in 67 (1 in 67+, 1 in 67★), 7 finer (11/22).  
Ex: Summer FUN Signature (Heritage, July 2017), lot 3566.  
NGC ID# 2TXX, PCGS# 4317

1846 Half Dime, XF45  
Scarce, Low-Mintage Key



**3119 1846 XF45 NGC.** One of the key dates in the Seated Liberty half dime series with a mintage of only 27,000 coins, the 1846 is scarce in circulated grades and rare in Mint State. Deep turquoise, lavender, and russet hues gravitate to the margins of this Choice XF example, leaving the centers virtually untoned. Nice definition is noted on the design elements, as is typical for the issue. A few minute marks scattered about are consistent with the grade level. Census: 7 in 45, 15 finer (11/22).  
Ex: Dallas Signature (Heritage, 12/2005), lot 391; ANA National Money Show Signature (Heritage, 4/2006), lot 356.  
From The Doc Madison Collection.  
NGC ID# 2338, PCGS# 4336

1849/6 Half Dime, MS65  
Repunched Date, V-2, FS-302



**3120 1849 Repunched Date, V-2, FS-302, MS65 NGC.** Although the Guide Book calls this variety 1849/6, the Cherrypickers' Guide refers to it as 1849/8 and writes, "it is quite evident this is actually a 9/8." This Gem Uncirculated example is brilliant and frosty. The reverse shows extensive cracking; the die could not have lasted much longer.  
PCGS# 145432 Base PCGS# 4343

1860 Transitional Half Dime, MS63  
Judd-267, 'Coin Without a Country'



**3121 1860 Transitional, Judd-267, Pollock-315, R.4, MS63 NGC.** The so-called "coin without a country" combines the With Stars obverse of 1859 with the cereal wreath reverse of 1860. Reportedly, 100 business strikes were produced. This Select example shows softness on a few stars and Liberty's head. Ocean-blue toning at the borders frames violet interiors. Terrific visual quality. Census: 7 in 63, 44 finer (11/22).  
From The Allan H. Goldman Collection, Part IV.  
NGC ID# 2346, PCGS# 4373

1866 Half Dime, MS65  
Fully Struck and Flashy



3122 1866 MS65 NGC. Design detail is complete on both sides, and we could see the coin being mistaken for a proof. The fields are flashy and partly reflective — not a total surprise for a coin that derives from a low mintage of only 10,000 pieces. Shades of blue, violet, and gold ring the borders. Census: 6 in 65, 16 finer (11/22). NGC ID# 234J, PCGS# 4388

## PROOF SEATED HALF DIMES

1866 Half Dime, PR67 Ultra Cameo  
Tied for the Finest Certified



3123 1866 PR67 Ultra Cameo NGC. A glittering Superb Gem, this diminutive piece has deeply mirrored fields and brilliant, frosty silver devices. There is no evidence of toning on either side. The 1866 half dimes enjoy strong demand as proofs, due to the rarity of high-grade business strikes. Census: 1 in 67 Ultra Cameo, 0 finer (11/22). Ex: FUN Signature (Heritage, 1/2019), lot 3037, where it sold for \$5,280. NGC ID# 2363, PCGS# 94449

1868 Seated Half Dime, PR67 Deep Cameo  
Finest-Certified Example



3124 1868 PR67 Deep Cameo PCGS. The Philadelphia Mint struck a modest mintage of 600 proof Seated Liberty half dimes in 1868, making the issue extremely rare at the PR67 grade level. Currently, PCGS has graded just this specimen in PR67 Deep Cameo, with none finer, while NGC has graded no Deep Cameo examples this fine. A few coins with lower degrees of contrast have been graded PR67 by both services, but none have been certified in higher numeric grades (11/22). This spectacular Superb Gem exhibits richly frosted design elements that contrast profoundly with the deeply reflective fields. The virtually flawless surfaces are enhanced by attractive shades of pale green and cobalt-blue toning. Eye appeal is terrific. NGC ID# 2365, PCGS# 94451

1870 Half Dime, PR68  
Vibrant Iridescent Toning



3125 1870 PR68 NGC. This amazing Superb Gem proof is tied for the finest 1870 half dime ever certified. NGC has examined five pieces that grade PR68 including one that is designated Cameo (12/22). This piece is not designated as such despite exceptional contrast beneath vibrant cobalt-blue, lavender, lilac, amber, gold, and rose toning. The frosted devices stand out nicely over fully mirrored fields. NGC ID# 2367, PCGS# 4453

1870 Half Dime, PR67 Cameo  
Tied for Finest Cameo at PCGS



3126 1870 PR67 Cameo PCGS. The proof 1870 half dime is scarce in grades better than Gem. Cameo pieces are especially elusive. This Superb Gem is tied for the finest Cameo at PCGS, and with only a single Deep Cameo reported at that service (PR65 Deep Cameo), this coin is also the ideal candidate for advanced Registry collectors. Rose, gold, and sea-green toning paints the mirrored fields, and the strike is sharp. Eye appeal is excellent. Population: 3 in 67 Cameo, 0 finer (11/22). NGC ID# 2367, PCGS# 84453

## EARLY DIME

1797 16 Stars Dime, VF35  
JR-1, Early Low-Mintage Date



**3127** 1797 16 Stars, JR-1, R.4, VF35 PCGS. Two 1797 die marriages share a mintage of 25,261 pieces. Due to different star counts, JR-1 and JR-2 receive separate listings in the *Guide Book*. The 1797 JR-1 was the only dime variety with 16 stars, since the 1796 dime had 15 stars, and the count reverted to 13 stars (to represent the original 13 colonies) with the 1797 JR-2. The present midgrade example displays exemplary red, blue, gold, and stone-gray toning. Only lightly abraded, though we note an oval depression on Liberty's chest. A clashed middle die state with the break above the date begins its march across the bust tip.  
NGC ID# 236C, PCGS# 38748 Base PCGS# 4462

## BUST DIME

1829 JR-4 Dime, MS63  
Small 10C, Semiprooflike



**3128** 1829 Small 10C, JR-4, R.2, MS63 PCGS. The F in OF is clearly repunched, diagnostic for JR-4. From a late die state with lapping evident above the claws and a rim-to-rim crack above the ER in AMERICA. Proofs are also known from these dies, and the present coin is semiprooflike. The strike is sharp, and both sides display medium blue and lilac toning. A small strike-through (as coined) is noted near the right scroll end.  
NGC ID# 2378, PCGS# 38829 Base PCGS# 4511

## SEATED DIMES

1837 Seated Dime, MS64  
No Stars, Large Date, F-101b  
Briefly Issued Introductory Subtype



**3129** 1837 No Stars, Large Date, F-101b, R.2, MS64 NGC. The popular first-year Fortin variety with bold obverse radial die cracks at 5 and 7 o'clock. 1837 is the sole No Stars Philadelphia issue, and one of only two No Stars issues, including the scarce 1838-O. This is a desirable near-Gem with light wheat-gold toning, a good strike, and minimally marked surfaces. A hint of granularity on the obverse border near 1 and 3 o'clock. Housed in a circa-2000 holder.  
Ex: Fred Miller Collection / Portland Signature (Heritage, 3/2004), lot 5505.  
PCGS# 537636 Base PCGS# 4561

1842 F-101 Dime, MS66  
Tied for Finest at PCGS



**3130** 1842 F-101, R.4, MS66 PCGS. Subtle jade-green and walnut-brown toning visits the margins of this otherwise brilliant Premium Gem. Magnification reveals no noticeable abrasions. The strike is bold, and eye appeal is pleasing. The 1842 is rare in this grade, with no numerically finer pieces reported at PCGS. Population: 5 in 66, 0 finer (10/22).  
PCGS# 537782 Base PCGS# 4581

**1871-CC F-101 Dime, XF45  
Scarce Early Carson City Issue**



**3131 1871-CC F-101, R.4, XF45 NGC.** The Carson City Mint did strike Seated issues during its first year, but only quarters, halves, and dollars. The 1871-CC was the first dime issue from the famous Old West facility, and it is scarce with a mintage of only 20,100 pieces. Most survivors are well circulated and many show signs of environmental exposure. This gunmetal-gray example displays medium to deep cream-gray, brown, and lavender toning, lightest in the central reverse. A loupe reveals only infrequent pinpoint marks.  
*Ex: Old Colony Collection (American Numismatic Rarities, 12/2005), lot 500.*  
PCGS# 538268 Base PCGS# 4654

**1885 Seated Dime, MS67+  
Superior Type Coin**



**3132 1885 MS67+ PCGS. CAC.** Common in lower grades, the 1885 is represented by 38 coins in MS67 at NGC and PCGS combined. There are only two examples certified finer (11/22). This peripherally toned survivor exhibits swirls of reddish-gold and golden-blue colors around frosty-white centers. Boldly struck and pristine.  
NGC ID# 23AZ, PCGS# 4694

**PROOF SEATED DIMES**

**1859 Dime, PR67 Cameo  
Colorful Toning Around the Rims**



**3133 1859 PR67 Cameo NGC. F-101, R.4.** The upward-sloping date identifies the die pair for this proof dime, which was among the earliest proof issues available to the public. A total of 800 examples were struck. This Superb Gem features Cameo contrast with brilliant centers surrounded by shades of gold, crimson, violet, and blue at the borders. Census: 10 in 67 Cameo (2 in 67★), 0 finer (11/22).  
NGC ID# 23CD, PCGS# 84748

**1884 Dime, PR68 Cameo  
Untoned and Deeply Reflective**



**3134 1884 PR68 Cameo NGC. F-101, R.3.** Thick mint frost and untoned, deeply reflective silver surfaces, which easily "fade to black" as the coin is tilted under a light, are the hallmarks of this immaculate Superb Gem Cameo 1884 dime. The proof mintage was 875 pieces, but today this piece is tied for the finest at both NGC and PCGS within the Cameo designation. A tiny lint mark left of the second S in STATES is Mint-produced. Census: 6 in 68 Cameo (1 in 68★), 0 finer (11/22).  
*Ex: New York Signature (Heritage, 2/2014), lot 5090.*  
NGC ID# 23D9, PCGS# 84781

## BARBER DIMES

1905-O Barber Dime, MS67

None Certified Finer



- 3135 1905-O MS67 PCGS. CAC. Ex: Bender Collection. This Superb Gem, among the finest of the date to survive, possesses a full strike, great luster, and gorgeous toning. The peripheries offer dark blue combined with copper-gold, while the centers are brilliant with satiny luster. A magnificent specimen for the specialist. Population: 7 in 67 (3 in 67+), 0 finer. CAC: 7 in 67, 0 finer (10/22).  
Ex: FUN Signature (Heritage, 1/2005), lot 4039; Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 219, where it realized \$7,475.

From The Bender Family Collection.  
NGC ID# 23EU, PCGS# 4836

1909-O Barber Dime, MS66+  
Final O-Mint Issue



- 3136 1909-O MS66+ PCGS. CAC. The New Orleans Mint closed for coinage operations by the end of 1909, but not before a substantial mintage of more than 2.2 million Barber dimes was accomplished. The 1909-O is still an elusive issue at the MS66 grade level, however, and finer coins are virtually unobtainable. This Plus-graded Premium Gem offers sharply detailed design elements throughout. The impeccably preserved surfaces are lustrous and appealing, with highlights of emerald-green and lavender-gray toning. Population: 25 in 66 (6 in 66+), 3 finer. CAC: 5 in 66, 2 finer (11/22).  
NGC ID# 23FD, PCGS# 4852

## PROOF BARBER DIME

1898 Barber Dime, PR67 Cameo

Brilliant and Well Contrasted



- 3137 1898 PR67 Cameo NGC. Untoned with frigid white devices upon deep mirror fields. The portrait is immaculate, as are all the devices, to fully display Charles E. Barber's design. One of just 735 proofs made. Only a few offer the stunning white, brilliant condition demonstrated by this Superb Gem. Census: 25 in 67 Cameo (2 in 67★), 7 finer (11/22).  
Ex: Houston Signature (Heritage, 12/2013), lot 4580.  
NGC ID# 23GB, PCGS# 84882

## MERCURY DIMES

1916-D Mercury Dime, XF40  
Attractive, Collectible Example



- 3138 1916-D XF40 PCGS. This first-year key is typically only seen in well-circulated grades, with the occasional Mint State piece appearing at auction. XF and AU representatives are seldom offered. This piece shows just slight wear, with natural pewter-gray and golden hues over each side. The mintmark is clear and the central devices are well-defined. Ranked #65 on the List of 100 Greatest US Coins.  
Ex: FUN Signature (Heritage, 1/2015), lot 3879, where it realized \$4,935.

From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# 23GY, PCGS# 4906

**1918 Dime, MS66 Full Bands  
Gold-Toned Surfaces**



- 3139 1918 MS66 Full Bands PCGS.** Particularly attractive, frosty luster rolls over beautifully preserved surfaces on this Premium Gem Full bands 1918 dime, showing rose-tinted golden toning. Some die erosion is seen in the form of flowlines in the fields, but the central devices are nonetheless sharp. Population: 67 in 66 (7 in 66+) Full Bands, 9 finer (11/22).  
Ex: Central States Signature (Heritage, 4-5/2016), lot 4100.  
NGC ID# 23H5, PCGS# 4917

**1919-S Dime, MS65 Full Bands  
Conditionally Rare**



- 3140 1919-S MS65 Full Bands PCGS.** The 1919-S was produced to the extent of 8.8 million pieces, but even marginal Mint State examples are difficult to locate. The opportunity to acquire a pristine representative of this issue with Full Bands like the present Gem deserves serious consideration. There is a little golden-tan patina on both sides of this coin, but the underlying mint frost remains bright and radiant. Essentially blemish-free, the surfaces are fully struck in all areas. Population: 25 in 65 (3 in 65+) Full Bands, 5 finer (11/22).  
Ex: Long Beach Signature (Heritage, 2/2001), lot 5706.  
NGC ID# 23HA, PCGS# 4927

**1921-D Dime, MS65 Full Bands  
Sought-After Denver Issue**



- 3141 1921-D MS65 Full Bands PCGS.** Ex: Dan Miller. The 1921-D is a semikey date in the Mercury dime series, coming from a mintage of barely more than 1 million coins. The date is more often seen with Full Bands than without, although any Gem-quality piece is conditionally scarce. This satiny example is boldly defined and largely unabraded, with a hint of light golden toning. Population: 70 in 65 (2 in 65+) Full Bands, 31 finer (11/22).  
NGC ID# 23HF, PCGS# 4937

**1926-S Dime, MS64 Full Bands  
Frosty California Semikey**



- 3142 1926-S MS64 Full Bands PCGS.** A frosty, untoned example of this semikey S-mint Mercury dime issue. The strike is strong at the centers and the only detrimental blemishes are confined to the cheek. Population: 50 in 64 Full Bands, 45 finer (11/22).  
Ex: Central States Bullet Sale (Heritage, 5/2000), lot 162.  
NGC ID# 23HT, PCGS# 4959

**1927-D Mercury Dime, MS65 Full Bands  
Just Seven Finer Examples at NGC**



- 3143 1927-D MS65 Full Bands NGC.** Only 17% of the 1927-D Mercury dimes at NGC have earned a Full Bands designation, attesting to the difficulty in locating a comparably well-struck and high-grade representative. A thin layer of golden color blankets the satiny surfaces. Census: 9 in 65 (2 in 65+) Full Bands, 7 finer (11/22).  
NGC ID# 23HV, PCGS# 4963

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**1927-S Dime, MS64 Full Bands**

Late Die State



**3144 1927-S MS64 Full Bands PCGS.** This San Francisco Mint dime is struck from a heavily clashed and cracked obverse die. The reverse exhibits a few minor cracks but is unclashed. Both sides are beautifully preserved and strongly defined with faint golden elements and thick mint frost.

NGC ID# 23HW, PCGS# 4965

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**1928-D Dime, MS65 Full Bands**

Satinly With Golden Accents



**3145 1928-D MS65 Full Bands PCGS.** The golden-champagne patina that drapes most of the obverse is confined to the lower periphery on the reverse. Both sides are satiny and the central bands display uncommonly bold striking definition for the issue. A conditionally challenging D-mint Mercury dime. PCGS reports 35 finer submissions (12/22).

Ex: Central States Signature (Heritage, 5/2000), lot 7252.  
NGC ID# 23HY, PCGS# 4969

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**1931 Dime, MS67 Full Bands**

Tied for Finest at Both Services



**3146 1931 MS67 Full Bands PCGS.** The United States was solidly in the throes of the Great Depression by 1931. Activity at the Philadelphia Mint reflected the economic reality: The facility struck only cents, dimes, and double eagles in that year. Dime production amounted to 3.1 million coins, among the lower totals in the series. Shades of green, blue, violet, and crimson patina meld over each side of this delightful Superb Gem Mercury dime. Luminous luster issues from the near-flawless surfaces. Design detail is strong overall with Full Band delineation.

Ex: Central States Signature (Heritage, 4-5/2016), lot 4600.  
NGC ID# 23J7, PCGS# 4983

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**1939 Dime, MS68 Full Bands**

A Top-Certified Offering



**3147 1939 MS68 Full Bands PCGS.** This Philadelphia issue is collectible in all grades up to and including MS68, though Full Bands examples are rare at that level. This top-certified offering is flawless and frosty with daubs of pastel-blue and gold. Certainly worth a premium bid. Population: 19 in 68 Full Bands, 0 finer (11/22).

NGC ID# 23JR, PCGS# 5017

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**1942/1 Dime, MS64 Full Bands**

FS-101, Dramatic Hubbing Error



**3148 1942/1 FS-101 MS64 Full Bands PCGS.** The 1942/1 Mercury dime was caused by hubbing error rather than a overpunched date. The die was given a first blow with a 1941-dated hub and then a 1942-dated hub. The obvious nature of the variety explains why these popular coins were discovered early on by collectors. Many were saved, including in high grades, although Full Bands examples are scarce with just 98 submissions reported in all at PCGS. This Choice Uncirculated representative showcases splashes of golden patina over frosty silver surfaces. Razor-sharp from the centers out to the rims. Population: 9 in 64 Full Bands, 22 finer (11/22).  
PCGS# 145474 Base PCGS# 5037

**1945 Mercury Dime, MS66 Full Bands  
Surprising Condition and Strike Rarity**



**3149 1945 MS66 Full Bands NGC.** The Mint manufactured 159 million dimes in 1945, making the issue readily available in virtually any grade. However, the 1945 dime is remarkably scarce in MS66 and especially with Full Bands given its massive mintage. In fact there are only 131 Full Band submissions reported at PCGS out of nearly 10,000 total grading events for the issue.

This example is struck from worn dies, unsurprisingly, but design detail is pinpoint-sharp throughout. Powder-blue accents complement the frosty silver surfaces. A perfect example for a high-end Registry Set and a remarkable survivor. Census: 11 in 66 Full Bands, 1 finer (11/22).

NGC ID# 23KE, PCGS# 5057

**PROOF MERCURY DIME**

**1941 Mercury Dime, PR68  
Variegated Rainbow Patina**



**3150 1941 PR68 PCGS.** The Mint produced 16,557 proof Mercury dimes for collectors in 1941. This Superb Gem ranks among the finest at PCGS. Variegated rainbow patina covers much of each side, delivering terrific all-original eye appeal. Population: 43 in 68 (5 in 68+), 0 finer (11/22).  
NGC ID# 27DM, PCGS# 5076

**PROOF TWENTY CENT PIECES**

**1876 Twenty Cent, PR65  
Mintage of 1,150 Proofs**



**3151 1876 PR65 NGC. BF-4, R.4.** The twenty cent piece, or double dime, was struck for circulation in only two years — 1875 and 1876 — while proof production continued in 1877 and 1878. This 1876 proof representative displays dusky blue and gold patina over clean, flashy surfaces. Census: 23 in 65, 14 finer (11/22).  
*From The Carter Jackson Collection.*  
NGC ID# 27H3, PCGS# 5304

**1877 Twenty Cent, PR63  
Original CAC-Approved Example**



**3152 1877 PR63 PCGS. CAC. BF-1, R.3.** Always a popular coin with collectors because of the original mintage of only 510 pieces, all proofs. The fields are deeply mirrored and each side has a light overlay of lavender patina with a touch of cobalt-blue around the reverse rim. CAC: 9 in 63, 27 finer (11/22).  
*Ex: Long Beach Signature (Heritage, 10/2001), lot 6226.  
From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 27H4, PCGS# 5305

1878 Twenty Cent, PR64

Just 600 Proofs Struck



**3153** 1878 PR64 NGC. BF-1, R.3. This proof-only issue is a semikey in the short-lived twenty cent series. Reflective fields offset lightly frosted devices when viewed from all angles, and a strong strike manifests itself in sharp definition on the design elements. A few light marks in the right obverse field define the grade.

*Ex: FUN Signature (Heritage, 1/2007), lot 2854.*

*From The Doc Madison Collection.*

NGC ID# 27H5, PCGS# 5306

## EARLY QUARTERS

1796 B-2 Quarter, Good 6  
Small Eagle, Key Early Type



**3154** 1796 B-2, R.3, Good 6 PCGS. CAC. 1796 was a good year for the Draped Bust, Small Eagle design as it was struck on all silver denominations specified in the Coinage Act of 1792, from the half dime to the silver dollar. The quarter and half dollar are significant rarities. The 1796 quarter is a single-year type coin. The denomination would not be struck again until 1804, when the Heraldic Eagle commanded the reverse. The present example displays rich original red, gunmetal-blue, and tan-brown toning, deeper on the reverse. A lens reveals scattered unimportant marks, and the devices display wear commensurate with the grade.

*From The Schwenk Family 100 Greatest Coins Collection.*

NGC ID# 23RA, PCGS# 38920 Base PCGS# 5310

1807 Quarter, B-1, AU58  
Final Draped Bust Issue



3155 1807 B-1, R.2, AU58 PCGS. The 1807 Draped Bust quarter claims a mintage of 220,643 pieces, with two die varieties known for the date. This coin represents the popular B-1 variety, with the 5 in the denomination touching the arrow fletchings. This well-detailed near-Mint specimen shows just a trace of actual wear, with some dramatic clash marks on both sides. The lightly abraded surfaces are lustrous and lightly toned.  
NGC ID# 23RF, PCGS# 38939 Base PCGS# 5316

## BUST QUARTERS

1818 B-2 Quarter, MS65  
Semiprooflike Obverse



3156 1818 B-2, R.1, MS65 NGC. Tompkins Die State 3/4. After a two-year gap in dates, the quarter dollar series resumed in 1818, beginning a run of consecutive years that did not end until 1825, the longest streak for the neglected denomination to that time. Of the 10 distinct die pairs used to strike 1818-dated quarters, the B-2 variant is the most accessible and is represented by this Gem. The obverse of this brilliant Gem is semiprooflike, while the reverse displays cartwheel sheen. The fields are clashed, and the strike is bold throughout.  
Ex: Long Beach Signature (Heritage, 9/2013), lot 6344; New York Signature (Heritage, 2/2014), lot 5106.  
NGC ID# 23RH, PCGS# 38943 Base PCGS# 5322

1820 Large 0 Quarter, MS64

Condition Census B-1



3157 1820 Large 0, B-1, R.4, MS64 NGC. CAC. Tompkins Die State 1/2. Regardless of die marriage, the 1820 is rarely encountered in Mint State. This well-struck example is tied for first place in Tompkins' (2008) Mint State Condition Census. The orange-red patina occupies the centers, while electric-blue dominates the borders. Rotation beneath a light reveals just a few minute marks that are well concealed within the toning. The eye appeal is impressive.  
Ex: Lake Highlands Collection / ANA Signature (Heritage, 4/2006), lot 526; FUN Signature (Heritage, 1/2009), lot 3723; Joseph C. Thomas Collection / Long Beach Signature (Heritage, 5/2009), lot 609.  
NGC ID# 23RL, PCGS# 38960 Base PCGS# 5329

1834 B-4 Quarter, MS64

Multicolor Toning, Well Struck



3158 1834 B-4, R.1, MS64 PCGS. Tompkins Die State 1/3. Although the obverse die is shared with B-3 and B-5, B-4 can be attributed at a glance by its several reverse die cracks. This is an outstanding near-Gem that is covered in multicolor toning. The strike is sharp, and thorough evaluation is required before the few tiny marks can be detected.

NGC ID# 23RZ, PCGS# 38995 Base PCGS# 5353

## SEATED QUARTERS

1839 Quarter, Lustrous MS63

No Drapery Design



3159 1839 No Drapery MS63 PCGS. Briggs 2-B. Closed Claws Reverse. This is the second issue in the series and the last one with the short-lived No Drapery design. Thin splashes of golden color join the frosty luster that covers this Select Mint State representative. Well-struck with light marks. Population: 15 in 63, 15 finer (11/22).  
NGC ID# 23SF, PCGS# 5392

1849-O Quarter, VF30  
Early Stopper in the Series



3160 1849-O VF30 PCGS. Briggs 1-A. This New Orleans issue is an early stopper in the Seated quarter series. The mintage was not officially recorded, but it is believed to have comprised 16,000 of the 412,000 coins documented for the 1850-O. This is a pleasing collector-grade example with steel-gray surfaces and a bit of golden color over the high points. Strong detail remains. Population: 9 in 30, 28 finer (11/22).

From The Doc Madison Collection.  
NGC ID# 23T3, PCGS# 5414

1853/53 No Arrows Quarter, VF25  
Important Low-Mintage Key Date



3161 1853/53 No Arrows, Briggs 1-A, FS-301, VF25 PCGS. CAC. There were only 44,200 of these No Arrows quarters struck in 1853 and few of them survive. This fabulous CAC-approved example displays attractive stone-gray surfaces with lavender and gunmetal accents. An underrated key. Population: 4 in 25, 60 finer. CAC: 2 in 25, 18 finer (11/22).  
PCGS# 395930 Base PCGS# 5421

1853 Arrows and Rays Quarter, MS64  
One-Year Design Type



3162 1853 Arrows and Rays MS64 PCGS. The one-year Arrows and Rays type is in high demand among type collectors. The Philadelphia and New Orleans mints produced this issue, although of the two the Philadelphia coin is by far the most accessible in Mint State. The present near-Gem example displays ivory-gray luster and satiny fields, with well-struck devices. No significant abrasions are worthy of mention.  
NGC ID# 23U4, PCGS# 5426

## PROOF SEATED QUARTERS

1854 Arrows Quarter, PR64  
Rare in All Grades



3163 1854 Arrows PR64 PCGS. This is the first of a brief two-year design type, and it is an important rarity in Proof format. Although in the past the rarity has sometimes been overstated, there are relatively few Proofs known. Estimates range from just 10 pieces (Walter Breen) to 12 to 15 coins (David Akers). The PCGS estimate is 10 to 15 surviving examples, which has remained unchanged for at least 15 years. These estimates further suggest that the certified population (27 coins at PCGS and NGC combined) is greatly inflated by resubmissions and crossovers. Our Auction Archives list 30 prior appearances of the 1854 Arrows proof, but that figure is also misleading as many of those appearances represent just a handful of different coins.

This is a sharply struck coin with deeply reflective fields and lustrous devices. Slight cameo contrast is masked by dark steel and iridescent toning on both sides. Population: 10 in 64, 2 finer (12/22).

Ex: FUN Signature (Heritage, 1/2007), lot 913.  
NGC ID# 23WV, PCGS# 5550

1880 Quarter, PR68★ Cameo  
Virtually Untoned



3164 1880 PR68★ Cameo NGC. CAC. Patina is virtually invisible on this clearly contrasted specimen, its frost white and its fields reflective silver. Only a handful of minuscule faults are visible to the unaided eye, and even these generally are small planchet flecks which are as-made and thus do not affect the technical grade. The interiors are strongly impressed with only a touch of softness on the lower right obverse stars. The 1880 quarter is noted for having the largest proof mintage of its series, 1,355 specimens, but few rise to this level. Census: 5 in 68 Cameo (1 in 68★), 1 finer (10/22).  
Ex: FUN Signature (Heritage, 1/2014), lot 5222, where it realized \$18,800. CAC: 3 in 68, 0 finer (12/22).  
NGC ID# 23XC, PCGS# 85581

## BARBER QUARTERS

1907-O Barber Quarter, MS67  
Incredible High-End Registry Coin  
Ex: Duckor



3165 1907-O MS67 PCGS. CAC. Ex: Duckor-R.S.D. Collection. The present offering is an excellent opportunity for the Registry collector. Bold strike doubling at the lower reverse is evident on the denomination and the mintmark. This Superb Gem is sharply struck with weakness on the claws, as usual. In fact, David Lawrence called the 1907-O "the poorest struck coin in the series." He went on to say that it is undervalued in all Mint State grades. Finding an example as sharp as this piece is a monumental achievement. The surfaces are highly lustrous with frosty mint brilliance beneath gold, violet, and blue toning. Population: 6 in 67 (2 in 67+), 0 finer. CAC: 5 in 67, 0 finer (11/22).  
Ex: FUN Signature (Heritage, 1/2010), lot 933; Duckor Collection (Heritage, 8/2009), lot 1101.  
NGC ID# 23ZA, PCGS# 5647

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**1908-D Barber Quarter, MS67**

Top-Grade CAC Example

Ex: Eliasberg



**3166 1908-D MS67 PCGS. CAC.** Ex: Eliasberg. The Eliasberg catalog called this coin one of the finest 1908-D quarters known, and indeed, it remains such today, certified as MS67 with CAC endorsement. The 1908-D Barber quarter is rare in this lofty grade and unknown finer at PCGS or NGC, although a single numerically finer piece is reported at NGC (11/22). Beautiful, frosty mint luster engulfs each side, illuminating champagne-gold, lilac, sea-green, and powder-blue toning across each side. No abrasions are worthy of mention. The Eliasberg 1908-D quarter is one of the most attractive and well-preserved pieces we have ever seen. Population: 8 in 67 (4 in 67+), 0 finer. CAC: 8 in 67, 0 finer (11/22).

Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1595.

NGC ID# 23ZD, PCGS# 5650

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**1913-S Quarter Dollar, VG10**

Attractive, Problem-Free Collector Coin



**3167 1913-S VG10 PCGS. CAC.** Many low-grade circulated examples of this key San Francisco issue are in AG or barely Good 4, with the reverse rims worn away. Thus, the present VG10 coin with complete rims around both sides is highly appealing. Original gunmetal and slate-gray patina characterizes each side, with no distracting marks. CAC endorsement sets the coin apart from the majority of its peers. CAC: 28 in 10, 43 finer (11/22).

*From The Timothy Gerhardt Collection, Part I.*

NGC ID# 23ZW, PCGS# 5666

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**1913-S Barber Quarter, VF20**

Rare Midgrade Circulated Example



**3168 1913-S VF20 PCGS. CAC.** A pleasing, collectible example with major details remaining and problem-free surfaces. Gunmetal-gray patina in the centers cedes to amber toning in the outer margins. The 1913-S is widely sought after as a key date in the Barber quarter series, although most examples are in very low grades, with a small quantity of Mint State pieces surviving as well. Midgrade pieces such as the present are the most difficult to locate. CAC: 5 in 20, 26 finer (11/22).

*From The Timothy Gerhardt Collection, Part I.*

NGC ID# 23ZW, PCGS# 5666

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**1913-S Barber Quarter, AU58**  
**Excellent Originality**



**3169 1913-S AU58 NGC.** The 1913-S is one of the three major key dates in the Barber quarter series, boasting the lowest mintage at only 40,000 pieces. Most examples of this issue are well worn, grading AG to VG, and About Uncirculated coins are rare. This near-Mint example displays light handling wear and scattered abrasions but retains hints of luster in the fields. Deep russet and olive-gold toning in the protected portions of the borders and fields is original, while the remainder of the coin displays pleasing ivory-white patina. An appealing example for the issue and grade.  
NGC ID# 23ZW, PCGS# 5666

**PROOF BARBER QUARTERS**

**1893 Quarter, PR67★ Cameo**  
**Brilliant Throughout**



**3170 1893 PR67★ Cameo NGC.** Snow-white devices and legends exhibit obvious contrast with the virtually untoned fields. Well struck and essentially immaculate. The sole apparent imperfection is a tiny flan flake above the E in QUARTER. As of (10/22), NGC has certified only three proof 1893 quarters as Cameo with a Star designation.

Ex: San Francisco Signature (Heritage, 3/2014), lot 10295.  
From The Claurette Family Collection.  
NGC ID# BYMM, PCGS# 85679

**1903 Barber Quarter, PR67 Cameo**  
**Starkly Contrasted**



**3171 1903 PR67 Cameo NGC.** The icy-white devices offer impressive contrast against the deeply mirrored fields. This fully struck Superb Gem is brilliant and essentially perfect. A small area near Liberty's ear has a reflective surface, an annually recurring Mint-made feature due to energetic polishing of the working die on the part of a Mint employee. Just 755 pieces were struck. Census: 12 in 67 Cameo (1 in 67+, 2 in 67★), 10 finer (10/22).

Ex: FUN Signature (Heritage, 1/2004), lot 6139; The Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 515, where it brought \$5,750.

From The Claurette Family Collection.  
NGC ID# 242J, PCGS# 85689

**1912 Quarter, PR68★ Cameo**  
**Gleaming Brilliant Surfaces**



**3172 1912 PR68★ Cameo NGC.** Thick frost and darkly mirrored fields ensure outstanding cameo contrast. Brilliant and immaculate. The Star designation is infrequently awarded by NGC, and this piece is among the finest Cameos at that service. Only a single PR68 Ultra Cameo is arguably finer at NGC. Census: 4 in 68 Cameo (3 in 68★), 0 finer (11/22).

Ex: New York Signature (Heritage, 2/2014), lot 5120.  
NGC ID# 242U, PCGS# 85698

## STANDING LIBERTY QUARTERS

### 1916 Standing Liberty Quarter, MS62 Attractive for the Grade



3173 1916 MS62 PCGS. The 1916 comes from a low mintage of only 52,000 pieces, making it the lowest-mintage date/mint combination in the series. Examples are widely sought after in all grades, but particularly in Mint State. This Uncirculated example displays an excellent strike for the issue, although Liberty's head is slightly soft, preventing a Full Head designation. Warm champagne interiors complement amber and violet border toning on the obverse. Only light handling marks limit the grade. Eye appeal is pleasing. A visually superior example in this grade will be difficult to locate. Ranked #59 on the List of 100 Greatest US Coins.

From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# 242Y, PCGS# 5704

### 1917-D Type One Quarter, MS67+ Full Head Brilliant and Sharp



3174 1917-D Type One MS67+ Full Head NGC. Any Type One Standing Liberty quarter is scarce in MS67 Full Head, but particularly the Denver issue represented here. This piece displays razor-sharp detail and brilliant, vibrant mint luster. A few small marks on the high points are seen with a loupe. The Plus designation adds to this coin's appeal. Census: 26 in 67 (2 in 67+ Full Head, 6 in 67★), 2 finer (11/22).  
NGC ID# 2432, PCGS# 5709

### 1917-D Type Two Quarter, MS65 Full Head Satiny and Lightly Toned



3175 1917-D Type Two MS65 Full Head PCGS. The 1917-D Type Two Standing Liberty quarter is among the most elusive issues of this date with Full Head detail, rivaled only by the 1917-S Type Two. The present coin displays russet-gold toning over satiny Gem surfaces. Liberty's head is sharp, as is the date, and the shield rivets are nearly full. On the reverse, above-average definition is seen on the leading edge of the eagle's left (facing) wing — an area that is often weak on this issue. Population: 78 in 65 (1 in 65+) Full Head, 32 finer (11/22).  
NGC ID# 2435, PCGS# 5717

### 1918/7-S Quarter, AU50 Guide Book Overdate Variety



3176 1918/7-S FS-101 AU50 PCGS. The 1918/7-S Standing Liberty quarter has long been considered an essential acquisition for collectors of this series, and it is the only major Guide Book variety. This About Uncirculated piece shows light high-point wear but maintains some luster in the protected areas. Light golden toning accents each side.

From The Schwenk Family 100 Greatest Coins Collection.  
PCGS# 395949 Base PCGS# 5726

1918-S Quarter, AU58 Full Head  
Struck 5% Off Center



**3177** 1918-S — Struck 5% Off Center — AU58 Full Head PCGS. Off-center strikes are among the more often seen errors in the Standing Liberty quarter series, although individual dates are rare with this type of error, and the percentage off center varies. At least four, possibly five 1918-S quarters are known with off-center strikes. This piece is modestly off center at 5% toward 12:30, which keeps Liberty's head fully on the flan. This coin displays incredibly sharp head and shield detail, which in and of itself is exceptional for the 1918-S date. The date and borders are slightly distorted due to the off-center strike.

*From The Mahal Collection, Part VIII.*  
NGC ID# 2439, PCGS# 5725

1919 Standing Liberty Quarter, MS63  
Struck 15% Off Center



**3178** 1919 — Struck 15% Off Center — MS63 PCGS. This is one of three off-center 1919 Standing Liberty quarters listed in Robert H. Knauss' *Standing Liberty Quarters: Varieties & Errors*, all of which we have handled at one point in the past. This is the highest-graded of the three off-center pieces. Satiny stone-silver luster yields light amber-gold toning with minimal abrasions. The strike is off center toward 12:30, and the borders are distorted, as the coin was also struck out of collar. The shield rivets are well defined. The significant percentage off center of this coin's strike adds to its rarity within the entire census of off-center Standing Liberty quarters, and thus also its value.

*Ex: Philadelphia Signature (Heritage, 8/2000), lot 5125.*  
*From The Mahal Collection, Part VIII.*  
NGC ID# 243B, PCGS# 5728

1923 Quarter, MS66 Full Head  
Pleasing Central Sharpness



- 3179 1923 MS66 Full Head PCGS. The 1923 Standing Liberty quarter is scarce in MS66 with Full Head designation, and finer Full Head coins are rarely offered. This piece displays vibrant luster with a hint of light champagne toning. The 1 in the date and Liberty's temple are slightly weak as usual, although the hairline and sprigs are complete to earn the Full Head designation. Population: 44 in 66 (6 in 66+) Full Head, 8 finer (11/22).  
NGC ID# 243J, PCGS# 5743

1923-S Quarter, MS65 Full Head  
Better San Francisco Issue



- 3180 1923-S MS65 Full Head PCGS. The 1923-S Standing Liberty quarter is a semikey date in the series, coming from a limited mintage 1.36 million coins. Examples are particularly challenging in Gem Full Head and finer grades. This satiny piece displays a sharp strike on Liberty's head, and has above-average detail on the shield. The date is also bold. The obverse is brilliant save for a blush of tan-gold toning over Liberty's legs, and the reverse is tan-gold overall. Population: 65 in 65 (5 in 65+) Full Head, 51 finer (11/22).  
NGC ID# 243K, PCGS# 5745

1924 Standing Liberty Quarter, MS67  
Exemplary Original Luster



- 3181 1924 MS67 PCGS. CAC. The 1924 is a date that can creep up on collectors in terms of its conditional rarity. Examples are plentiful in MS65 and only moderately scarce in MS66, but Superb Gems are rare. We have seen remarkably few high-end examples in recent years. This frosty piece displays glistening original surfaces and a sharp shield, with slight weakness at Liberty's temple preventing the Full Head designation. Hints of champagne color are the only toning seen. Eye appeal is excellent. Population: 17 in 67 (3 in 67+), 2 finer. CAC: 12 in 67, 2 finer (11/22).  
NGC ID# 243L, PCGS# 5746

1924-S Quarter Dollar, XF45  
Struck Off-Center



- 3182 1924-S — Off Center — XF45 ANACS. The strike is approximately 8-10% off center toward 6 o'clock, with part of the date running off the flan. Liberty's head is sharp, as are the shield rivets, although the coin is lightly worn. Original golden and gunmetal-gray toning on each side is distinctive for pedigree purposes. This is one of two off-center 1924-S quarters of which we are aware, though others may exist.  
Ex: New York Signature (Heritage, 11/2003), lot 9482; Long Beach Signature (Heritage, 1/2004), lot 8436.  
*From The Mahal Collection, Part VIII.*  
NGC ID# 243N, PCGS# 5750

1924-S Quarter Dollar, MS62  
Major Reverse Strike-Through  
An Incredibly Visual Error



- 3183 1924-S — Major Strike Through — MS62 ANACS. Strike-through mint errors are one of the most frequently seen errors in the Standing Liberty quarter series, although most examples are minor strike-throughs with little visual interest. The present coin — graded MS62 by ANACS — stands in stark contrast to that norm with an extremely large and intriguing reverse strike-through. The strike-through, apparently from a scrap of metal stuck to the die face, covers approximately 30-35% of the reverse. The obverse is largely as normal, although the upper rim is slightly distorted from the strike-through on the reverse reaching the rim at that point. Luster is satiny.  
*From The Mahal Collection, Part VIII.*  
NGC ID# 243N, PCGS# 5750

1924-S Standing Liberty Quarter, MS64  
Struck 8% Off Center



**3184 1924-S — Struck 8% Off Center — MS64 PCGS.** We are aware of only two off-center strikes of the 1924-S quarter, and both coins are offered in this sale. This is the finer of the two coins, graded MS64 by PCGS and about 8% off center toward 12 o'clock. Satiny luster yields mottled tan-gold and russet toning, with no significant abrasions. Liberty's head is partially off the flan, but the portion present is sharp, as are the shield rivets.

Ex: Atlanta Signature (Heritage, 8/2001), lot 8653.

From The Mahal Collection, Part VIII.

NGC ID# 243N, PCGS# 5750

1926-D Quarter, MS65 Full Head  
Undeniably Sharp Head Detail



**3185 1926-D MS65 Full Head NGC.** The 1926-D is one of the most famous "flat heads" in the Standing Liberty quarter series, rivaled only by the 1927-S and 1918/7-S in general recognition as a strike rarity. The typical coin has a dished head, missing shield rivets, flat stars adjacent to the date, and flat right-hand reverse border stars. Most of these characteristics are seen on nearly every example of the date, even most coins designated Full Head. In fact, it is easier to find a Full Head 1926-D than it is to find a coin with well-defined reverse border stars.

The present Gem excels in Full Head sharpness, lacking nothing in that aspect. The shield rivets are weak, but the shield itself is better brought up than usual. The bottom obverse stars and reverse border stars are predictably weak. Light, even golden-champagne and light amber toning graces each side, complementing a lack of significant abrasions. Luster is original. Population: 5 in 65, 2 finer (6/05).

Ex: ANA Signature (Heritage, 7/2005), lot 6155.

NGC ID# 243S, PCGS# 5757

1926-S Quarter, MS64 Full Head  
Challenging With a Sharp Strike



1927-S Quarter Dollar, MS65  
A Brilliant, Satiny Example of This Key



3186 1926-S MS64 Full Head PCGS. J.H. Cline writes in his *Standing Liberty Quarters* book that 1% or less of 1926-S quarters were struck with full heads. While such coins are now prohibitively rare today, they are elusive in high grade. The sharply impressed Full Head specimen offered in this lot reveals some central weakness, especially on the shield rivets near Liberty's body, but the remaining design features are nicely defined. Lustrous surfaces are bathed in a thin veneer of light champagne-gold color with some violet accents. A few minute marks on the Liberty motif define the grade. Population: 22 in 64 Full Head, 37 finer (11/22).  
Ex: Central States Signature (Heritage, 4/2006), lot 1672.  
NGC ID# 243T, PCGS# 5759

3187 1927-S MS65 NGC. The 1927-S has long been regarded as a key date. Examples are plentiful in low circulated grades such that some might consider this issue a semikey in those grades, but Mint State coins remain elusive in the context of the series. This Gem example displays brilliant satin luster and has only a few small marks, including one tick on Liberty's lower leg that can be used as a pedigree marker. Liberty's head is weak as usual, as is the shield, but the strike is otherwise pleasing. Full Head 1927-S quarters are headlining rarities, forcing most collectors seek high-end non-Full Head pieces, such as this attractive Gem. Census: 23 in 65 (1 in 65+), 29 finer (11/22).  
NGC ID# 243W, PCGS# 5764

**1928-D Quarter, MS65 Full Head  
Original Toning and Luster**



**3188 1928-D MS65 Full Head NGC.** Several Denver issues are among the most challenging in the Standing Liberty quarter series to find with Full Head definition. The 1928-D is not rare with such, but Gem or better examples are scarce in Full Head. This satiny piece displays a bold strike and softly frosted, russet-golden surfaces. Only a few light marks are seen beneath a loupe. Census: 24 in 65 (2 in 65+) Full Head, 11 finer (11/22).  
NGC ID# 243Y, PCGS# 5769

**1929-S Quarter Dollar, MS62  
Uncentered Broadstrike**



**3189 1929-S — Uncentered Broadstrike — MS62 PCGS.** This is one of the longer-known broadstrike 1929-S Standing Liberty quarters, plated in Robert H. Knauss' *Standing Liberty Quarters: Varieties & Errors*. Satiny mint luster yields a light champagne hue, with accents of deeper amber in the reverse fields. Abrasions are minimal, despite the modest MS62 grade. The strike is slightly off center toward 6 o'clock, and the border details are distorted as usual for a broadstrike. The shield rivets are well defined.  
*From The Mahal Collection, Part VIII.*  
NGC ID# 2444, PCGS# 5776

**1929-S Quarter Dollar, MS64  
Rare Partial Collar Error Strike**



**3190 1929-S — Partial Collar Strike — MS64 PCGS.** Robert H. Knauss, in *Standing Liberty Quarters: Varieties & Errors*, cites the existence of only three partial collar strikes in the Standing Liberty quarter series, including a 1920, a 1924-S, and the presently offered 1929-S. We have handled the 1929-S on a few occasions more than two decades ago, before the rarity of Standing Liberty quarter errors was fully understood, but we have not seen another piece. This coin is the only one of the three documented partial collar strikes in Mint State. Satiny champagne-toned luster complements a lack of serious abrasions, and eye appeal is pleasing. The reverse appears normally struck, while the obverse border is slightly distorted as the planchet expanded over the top of the collar at the time of coining.

*Ex: Long Beach Signature (Heritage, 10/2000), lot 8600; FUN Signature (Heritage, 1/2001), lot 5875; Long Beach Signature (Heritage, 2/2001), lot 7495.*

*From The Mahal Collection, Part VIII.*  
NGC ID# 2444, PCGS# 5776

**1929-S Broadstruck Quarter, MS65  
The Finest Broadstruck Known of This Date**



**3191 1929-S — Broadstruck — MS65 PCGS.** Broadstruck Standing Liberty quarters are rare, with only a handful of pieces known. Surprisingly, several of these pieces are 1929-S examples. We have previously handled three other 1929-S broadstruck quarters, and there is another coin known of this date, which is also offered in this auction. The present piece is by far the finest 1929-S broadstruck of which we are aware, by a margin of three grade points. Glistening surfaces display original amber-gold, lilac, and russet toning with no distracting abrasions. The strike is moderately well centered, with the borders distorted by the lack of a collar. Liberty's head is weak, as is expected for a broadstrike Standing Liberty quarter.  
*From The Mahal Collection, Part VIII.*  
NGC ID# 2444, PCGS# 5776

**1929-S Quarter, MS67 Full Head**  
Tied for Finest at PCGS, Blazing Luster



- 3192 1929-S MS67 Full Head PCGS.** The 1929-S is arguably to the most plentiful San Francisco issue in Full Head, although such coins are conditionally rare in MS67 and unknown finer at PCGS. This glittering coin displays brilliant, frosty mint luster with a few tiny bits of russet toning near the right reverse border. The shield rivets and the leading edge of the eagle's left (facing) wing are soft, but Liberty's head is bold. Population: 24 in 67 Full Head, 0 finer (11/22).  
Ex: Dallas Signature (Heritage, 10/2016), lot 3718.  
NGC ID# 2444, PCGS# 5777

**1930 Quarter, MS67 Full Head**  
Exceptional Type Coin



- 3193 1930 MS67 Full Head PCGS, CAC.** Ex: Bender Collection. The 1930 is known to be one of the best-produced issues in the Standing Liberty series and one that can occasionally be located in Superb condition. This impeccable frosty-white example does not disappoint in either regard, being essentially as struck with booming luster. Population: 67 in 67 (6 in 67+) Full Head, 1 finer. CAC: 27 in 67, 1 finer (10/22).  
Ex: Central States Signature (Heritage, 5/2004), lot 7156.  
*From The Bender Family Collection.*  
NGC ID# 2445, PCGS# 5779

**WASHINGTON QUARTER**

**1953-S Washington Quarter, MS68**  
Vividly Toned Top-Grade Registry Coin



- 3194 1953-S MS68 PCGS.** The 1953-S Washington quarter presents a significant challenge for the Registry collector, as top-grade examples are major rarities. This is one of only three coins in the top grade at PCGS. Vivid multicolor toning encompasses frosty, pristine surfaces and sharp design elements. Eye appeal is outstanding. Population: 3 in 68, 0 finer (11/22).  
NGC ID# 2466, PCGS# 5854

**EARLY HALF DOLLARS**

**1794 Half Dollar, Fine 15**  
O-101a, Problem Free



- 3195 1794 O-101a, T-7, R.3, Fine 15 PCGS.** Ex: O'Neal. The obverse is easily identified by the first star that pierces the lowest curl, and on the reverse by the low placement of the D in UNITED and the counterclockwise rotation of T1. This later die state is characterized by a die crack that travels through the F in OF to the rim, and another crack that connects the leaf tip to S2. O-101 is the most available of the 1794 varieties and it is also the only variety of the year that is occasionally available in Uncirculated. This is a pleasing, problem-free example that is a bit softer struck in the centers than around the margins. Pale gray patina deepens gradually toward the margins. The right (facing) wing shows a cluster of slender adjustment marks, as struck.  
Ex: Denver ANA Signature (Heritage, 8/2017), lot 3959.  
NGC ID# 24E6, PCGS# 39201 Base PCGS# 6051

**1795 Half Dollar, VF20**  
Rare O-114, Third Finest Known  
Ex: Jules Reiver



- 3196 1795 2 Leaves, O-114, T-15, R.6, VF20 PCGS.** Overton-114 has no outside berry between D and S, the only such die found among all 1795 half dollars. This rare variety shares the obverse die from Overton-113, but is an earlier die state with a smaller die break beneath the bust tip. The present lot is among the very finest examples of this variety known. Far finer than the plate coin in the third edition of Overton, and also clearly finer than any example auctioned over the past 15 years. According to Steve Herrman's Spring 2022 revision, only two O-114 halves are finer, a remarkable MS64 NGC from a 2005 Superior sale and a VF25 PCGS we auctioned back in January 2008. Battleship-gray devices are lighter in color than the deep blue-green and plum fields. Trivial marks are detected on both sides.  
Ex: Julian Leidman; David Davis; Jules Reiver Collection (Heritage, 1/2006), lot 22495.  
NGC ID# 24E7, PCGS# 39230 Base PCGS# 6052

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**1795 O-122 Half Dollar, VF35**

Challenging Overton Variety



- 3197 1795 2 Leaves, O-122, T-5, R.5, VF35 PCGS.** Tompkins Die State 5/3. The heavy diagonal die crack on the lower right reverse identifies the Overton marriage. This gunmetal-gray Flowing Hair half displays impressive design detail. A couple of ticks near the eagle's body and beak are barely worthy of mention. Minor adjustment marks in the obverse center are strictly of Mint origin. A better Overton variety rarely encountered except well worn.  
Ex: Philadelphia Signature (Heritage, 8/2012), lot 3359.  
NGC ID# 24E7, PCGS# 39238 Base PCGS# 6052

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**1795 Small Head Half Dollar, VF20  
O-128, Single Finest Certified  
Conditionally Rare Die Marriage**



- 3198 1795 2 Leaves, Small Head, O-128, T-18, High R.5, VF20 PCGS.** Tompkins Die State 1/2. The 1795 O-128 is one of only three Small Head die varieties. It is scarce in all grades, but remarkably rare above Fine. In fact, the present lot is the first Heritage auction appearance of O-128 in VF or finer grades. Stephen J. Herrman's Spring 2022 Revision shows only one lot above Fine 15, the Uncertified VF30 Overton plate coin that appeared in a 1993 Sheridan Downey auction. The present lot displays partial definition within Liberty's curls and the eagle's wings. Mint-made adjustment marks cross the lower half of the eagle, and the reverse border near OF, but there are no post-strike distractions. Lightly toned wheat-gold, lilac-gray, and olive-green.  
NGC ID# 24E7, PCGS# 39251 Base PCGS# 6054

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**1806 Pointed 6 Half Dollar, AU50**

With Stem, Scarce O-118



- 3199 1806 Pointed 6, Stem, O-118, T-24, R.4, AU50 PCGS. CAC.** Tompkins Die State 1/2. In his classic early half dollar reference, Al Overton distinguished between O-118 and O-118a by the presence, or absence, of a crack through the top of ITED. Most examples of the marriage are O-118a, with that crack. The present coin is the scarce early die state without the ITED crack, and ranks among the 10 finest known as such. It is a pleasing representative with medium tan-brown and blue-green toning. Luster fills the design recesses, and there are no distracting marks.  
NGC ID# 24EJ, PCGS# 39321 Base PCGS# 6071

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**BUST HALF DOLLARS**

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**1810 Half Dollar, MS64  
High Condition Census O-109**



- 3200 1810 O-109, R.3, MS64 PCGS. CAC.** An early die state example, with the reverse just beginning to crack near (UNITE)D S(TATES). The obverse shows shield clash marks near Liberty's ear, while the reverse exhibits a partial outline of the obverse portrait. Remarkably well-preserved surfaces yield soft, satiny luster beneath a thick blanket of deep lavender-gray toning. A few obverse stars and the reverse arrowheads are not fully defined, but the central devices are bold. Tied for second place in Stephen J. Herrman's Spring 2022 Revision, behind the MS65 NGC coin we offered in our September 2014 Signature.  
Ex: Long Beach Signature (Heritage, 6/2015), lot 3956; Dallas PNG Signature (Heritage, 2/2015), lot 3103.  
NGC ID# 24ET, PCGS# 39418 Base PCGS# 6095

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**1813 O-103'a' Half Dollar, MS66**

High Condition Census



**3201 1813 O-103'a', R.1, MS66 NGC.** A small round die dot on the upper edge of the left (facing) wing quickly identifies this die marriage. A majority of examples of this die pair are O-103'a' with a die chip in the notch of the 3 in the date. Clash marks are visible on both sides. This Premium Gem is listed second in the Spring 2022 Stephen J. Herrman revision, behind only the MS66★ NGC Philip Kaufman specimen. The essentially unabraded coin offers sharp details with satiny luster beneath an intermingled display of golden-rose, cobalt-blue, and steel-gray color.

Ex: Pre-FUN Sale (Superior, 1/2004), lot 372; Nevada Collection / Santa Clara Elite Sale (Superior, 11/2006), lot 1226; Long Beach Signature (Heritage, 2/2007), lot 3384.

NGC ID# 24EZ, PCGS# 39461 Base PCGS# 6103

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**1814 Half Dollar, MS62**

O-107, Chip in N Variety



**3202 1814 O-107, R.2, MS62 NGC.** Rich tobacco-brown, green, and blue patina surrounds the peripheries of this satiny Capped Bust half dollar. A narrow diagonal planchet streak is seen above star 8, but there are no noticeable marks. O-107 is often attributed by the die chip that forms within a corner of the N in UNITED. The obverse identifier is a dull field line west of star 10.  
NGC ID# 24F3, PCGS# 39484 Base PCGS# 6105

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**1815/2 O-101 Half Dollar, AU53**

Sole Variety of the Year



**3203 1815/2 O-101, R.1, AU53 PCGS.** The overdate feature is clear on this early die state example. This lone die pair struck the entire 47,150-coin mintage of the 1815 half dollar, and it is in high demand today. The coin is well-detailed, coated in thick lavender-gray and olive-gold toning. An old pin scratch between stars 1 and 2 is the only mentionable abrasion. Population: 19 in 53, 56 finer (10/22).  
Ex: ANA Signature (Heritage, 8/2017), lot 4949, where it brought \$8,812.50.

NGC ID# 24F5, PCGS# 39491 Base PCGS# 6108

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1817/3 O-101a Half Dollar, MS63  
Reverse Die Crack



3204 1817/3 O-101a, R.1, MS63 PCGS. A reverse die crack curves down from the stem to the upright of the 5 and the leaves beyond on the late die state of this popular overdate variety. There are two 1817 overdates and both are visible without magnification, making them quite popular with collectors. The 1817/3 offered here has a distinct 3 beneath the 7 with the lower right curve of the 3 clearly visible right of the diagonal of the 7. The other overdate, the 1817/4, has the crossbar of the 4 visible left and right of the diagonal. This latter overdate is a major rarity. This Select Mint State example has rich steel-blue and iridescent toning with underlying luster. The strike is typical with the high points of the drapery indistinct, and the eagle's head similarly weak. Population: 7 in 63 (3 in 63+), 5 finer (12/22).

NGC ID# 24F7, PCGS# 39512 Base PCGS# 6111

1819 O-110a Half Dollar, MS62  
Multicolor Toning, Few Marks



3205 1819 O-110a, R.3, MS62 PCGS. CAC. Die cracks through the reverse periphery confirm the Overton-110a variety. Sea-green, golden-brown, and lilac toning encompass this minimally abraded and attractive Capped Bust half dollar. Just outside the Condition Census for O-110a, but a charming example worthy of the advanced collection.

NGC ID# 24FB, PCGS# 39548 Base PCGS# 6117

1820/19 Half Dollar, MS62  
O-101, Square Base 2  
Beautifully Toned



3206 1820/19 Square Base 2, O-101, R.1, MS62 PCGS. Powder-blue toning dominates this satiny and minimally marked Capped Bust half dollar. Orange-gold patina accompanies the design recesses. The strike is inexact on the reverse, with mint-made crisscross adjustment marks evident on the shield and upper border. This example is unlisted in the Spring 2022 Stephen J. Herrman revision, but would place fifth for Overton-101. The O-101a is a later die state with light lapping on the center of the 0 in the date. Nonetheless, an intermediate die state with lapping evident on the shoulder curl above the 0.

NGC ID# 24FE, PCGS# 39572 Base PCGS# 6125

1824/1 Bust Half, MS66  
O-101, Single Finest Certified



3207 1824/1 O-101, R.2, MS66 NGC. Ex: Kaufman. The telltale diagnostic for this popular overdate variety is the flag of the underdigit 1, which is plainly visible protruding from each side of the overdigit 4. Deep, original coloration on both sides of this piece includes steel-blue and sapphire hues, with tinges of lilac in the centers. Luster rolls across essentially unmarked surfaces. The present lot is the single finest of the die variety certified at either leading service (11/22). The single finest at PCGS is graded MS65, and the sole second finest at NGC is an MS65 O-101a.  
Ex: Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009), lot 2432.  
NGC ID# 24FK, PCGS# 39640 Base PCGS# 6139

1826 O-118a Half Dollar, MS65+  
Condition Census, Ex: Pogue  
The CoinFacts Plate Coin



3208 1826 O-118a, R.1, MS65+ PCGS. The Pogue pedigree along is enough to command attention for this O-118a half dollar, which yields shimmering satin luster beneath layers of original toning. Orange-gold and light olive-russet peripheral toning complements lilac-gray and light gold color throughout the central obverse, while the reverse displays brighter lemon-gold and mint-green border toning around lilac and pale blue interior hues. This boldly struck, beautifully preserved, high-end Gem ranks third on Stephen Herrman's Condition Census, trailing only two MS66 coins. The quality is simply immense. Population: 43 in 65 (5 in 65+), 7 finer (11/22).  
Ex: Auction '87 (Superior, 7/1987), lot 1579; U.S. Coins via private treaty (1/2002); D. Brent Pogue Collection, Part III (Stack's Bowers/Sotheby's, 2/2016), lot 3058; ANA Money Show (Kagin's, 3/2017), lot 1174; FUN Signature (Heritage, 1/2020), lot 3783.  
NGC ID# 24FM, PCGS# 39692 Base PCGS# 6143

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1830 Small O Half Dollar, MS65

Condition Census O-101



- 3209** 1830 Small O, O-101, R.1, MS65 PCGS. According to the Spring 2022 Stephen J. Herrman revision, the present half dollar is tied for third finest known for the 1830 Overton-101, trailing only the Louis E. Eliasberg, Sr. and Reverend Dr. James G.K. McClure specimens, respectively graded MS66 PCGS CAC and MS65 PCGS CAC. This smooth and lustrous Gem is virtually brilliant and exhibits a needle-sharp strike in the centers. The right-side dentils show minor incompleteness.

NGC ID# 24FU, PCGS# 39810 Base PCGS# 6156

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1831 Half Dollar, MS66  
Tied for Finest Certified O-108



- 3210** 1831 O-108, R.1, MS66 NGC. O-108 is available in circulated grades, but Premium Gems are rare. The present lot is tied with two other MS66 NGC examples for the honor of the finest graded for the variety, as listed in the Spring 2022 Stephen J. Herrman revision. O-108 can be attributed by the presence of a vertical "die line from [the] lower tail feather through [the] olive stem," per Dr. Glenn Petersen. This Premium Gem has attractive copper patination in the centers that transitions to peripheral red and blue shades. Well struck and satiny. Strong dentilation is noted on both sides, each of which is devoid of significant marks.

Ex: FUN Signature (Heritage, 1/2007), lot 4415; Dallas Signature (Heritage, 11/2007), lot 753.

NGC ID# 24FV, PCGS# 39844 Base PCGS# 6159

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1835 O-105 Half Dollar, MS65

Candidate for Finest Known



- 3211** 1835 O-105, R.2, MS65 PCGS. The Spring 2002 Revision of Stephen J. Herrman's auction prices reference lists only a single MS65 example for the 1835 Overton-105, an ICG MS65 example. The (11/21) NGC Census lists an MS65 specimen, but it would have to be a magnificent coin to surpass the present 1835 O-105 half dollar. It offers exquisite lilac-gray, blue, and gold patina. Marks of any notice are absent. The strike shows softness on a few star centers and the RIBU in PLURIBUS, characteristic of the variety. An opportunity to own the finest quality at an affordable cost.

NGC ID# 24FZ, PCGS# 39931 Base PCGS# 6168

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1836 Over 1336 Half Dollar, MS64+

O-108, Guide Book 'Overdate'

Ex: Green-Newman



- 3212** 1836/1336 Lettered Edge, O-108, R.1, MS64+ NGC. Ex: "Col." E.H.R. Green - Eric P. Newman Collection. O-108 is sometimes referred to as an "overdate," though we suspect that no Capped Bust halves were coined in the year 1336. The lower knob of an errant 3 is within the 8 in the date. The present fully struck near-Gem is lustrous and splendidly preserved except for a few trivial slide marks on the cheek. The Spring 2022 Herrman revision places the present coin in sole second place for the marriage.

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$2.00; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33679.

NGC ID# 24G2, PCGS# 39956 Base PCGS# 6169

## REEDED EDGE HALF DOLLARS

1836 Reeded Edge Half, GR-1, AU55  
Low Mintage, First Year of Type



- 3213 1836 Reeded Edge, GR-1, R.2, AU55 PCGS. The first-year Reeded Edge half dollar is a scarce, low-mintage issue. The traditional production figure is 1,200 pieces, but that would imply a survival rate of half or more of the coinage. That percentage is incompatible with the median grade for survivors of XF40. PCGS estimates the mintage at 5,000 pieces, but the true figure is unknown. In any event, an AU55 example is undeniably desirable. This nearly brilliant representative displays pockets of luster about design elements, and is free from any mentionable marks.  
NGC ID# 2U28, PCGS# 531046 Base PCGS# 6175

1837 GR-21 Half Dollar, MS63  
Evenly Toned, Short-Lived Subtype



- 3214 1837 GR-21, R.2, MS63 NGC. Most type collectors are obligated to purchase an example of the 1837 half dollar, as it is a two-year type with the denomination stated as 50 CENTS, and the 1836 is costly. For the 1837, 26 die marriages are known, but GR-21 is distinctive thanks to a die lump in the field below the O in OF. The present piece displays consistent medium wheat-gold and powder-blue toning. Well struck in the centers, while the peripheral elements show strike incompleteness.  
PCGS# 531069 Base PCGS# 6176

1839 Bust Half Dollar, MS64  
Large Letters, GR-5



- 3215 1839 Large Letters, GR-5, R.2, MS64 PCGS. Die sinking near the ED in UNITED, and a soft strike on the final two stars, are indicators of GR-5. The second and final year of the HALF DOL. type has a lower mintage than the 1837 and 1838, and is subsequently scarcer in better Mint State grades. This is a delightful near-Gem that offers light russet-brown and sea-green toning near the rims. A small spot in the field behind Liberty's neck provides an identifier. Population: 52 in 64, 4 finer (11/22).  
PCGS# 531102 Base PCGS# 6179

## SEATED HALF DOLLARS

1839 No Drapery Half Dollar, AU58  
Magnificent Rainbow Toning, First-Year Issue



- 3216 1839 No Drapery, WB-101, Die Pair 1, R.3, AU58 PCGS. Magnificent rainbow toning progresses from orange and yellow at the borders to green, blue and violet at the centers. The resulting eye appeal heightens the overall desirability of this first-year No Drapery representative from a mintage of 100,000 coins. A trace of wear appears over the highest points of the sharply struck motifs. Many coins from this issue come weakly struck in the centers, but not so with this minimally marked near-Mint example. Population: 23 in 58, 43 finer (10/22).  
Ex: ANA Signature (Heritage, 8/2015), lot 5001, where it sold for \$8,225.  
PCGS# 572000 Base PCGS# 6230

1839 Seated Half Dollar, AU55  
No Drapery, Scarce First-Year Subtype



- 3217 1839 No Drapery, WB-101, Die Pair 2, R.3, AU55 NGC. A diagonal die line in the lower left portion of the shield is the pick-up point for Die Pair 2, one of only four 1839 No Drapery half dollar die marriages. The 1839 is the sole issue of the series of the No Drapery subtype, which makes it a focus for those who collect by design. The present lightly circulated example displays original and attractive gold and red peripheral patina. Thorough evaluation reveals only infrequent trivial ticks, along with minor incompleteness of strike on portions of the dentils. Housed in a circa-2000 holder.  
Ex: Portland Signature (Heritage, 3/2004), lot 5819.  
PCGS# 801665 Base PCGS# 6230

**1839 No Drapery Half Dollar, AU53  
Briefly Issued Design Subtype**



**3218** 1839 No Drapery, WB-101, Die Pair 3, R.5, AU53 NGC. A radial die crack through the tip of the highest arrowhead is diagnostic for Die Pair 3, which Bugert deems rarest among the seven die pairings he lists for the 1839 Seated half dollar. 1839 is the first year of the Seated half series, and the only date that can be found without drapery below Liberty's elbow, though a majority of the 1839 mintage is the Drapery subtype. Lightly circulated examples are surprisingly scarce. This coin displays rose-gold, green, and lilac toning. Roller marks (as made) are noted along portions of the reverse dentils, but no post-strike abrasions are relevant.  
PCGS# 801666 Base PCGS# 6230

**1839 No Drapery Half Dollar, MS61  
Scarce Early Seated Issue**



**3219** 1839 No Drapery, WB-101, Die Pair 4, R.4, MS61 NGC. This piece has considerable luster underlying mixed gold, blue, and pinkish-copper shades on both sides. A small planchet lamination occurs under star 6. A few contact marks appear in the right obverse field and above the eagle's head that mostly constitute the grade. The reverse rim has a tiny blemish at 4 o'clock. The strike is bold, save for the two uppermost obverse stars and Liberty's head in between. Drapery was added below the elbow of Liberty during 1839, the inaugural year of the Seated Liberty type. Uncirculated survivors are in constant demand from type set collectors. Census: 5 in 61, 20 finer (10/22).

Ex: Central States Signature (Heritage, 4/2002), lot 6594; Chicago Signature (Heritage, 8/2011), lot 3967, where it brought \$7,475.

*From The Monrovia Collection.*  
PCGS# 801667 Base PCGS# 6230

**1851 Half Dollar, AU58  
Attractively Toned and Satiny**



**3220** 1851 WB-101, Die Pair 6, R.4, AU58 PCGS. The 1851 half dollar had a limited mintage of 200,750 coins, and is elusive in all grades. This near-Mint State example is attractively toned in pale mint-gold, aquamarine, lavender, and champagne hues, with well-struck design elements that reveal just a touch of friction over the high points. Population: 12 in 58 (1 in 58+), 37 finer (11/22).  
Ex: FUN Signature (Heritage, 1/2015), lot 4919.  
PCGS# 801791 Base PCGS# 6266

**1855-O Arrows Half Dollar, MS65  
High-Grade Two-Year Subtype**



**3221** 1855-O Arrows, WB-101, Die Pair 19, R.3, MS65 NGC. Seated coinage was hoarded during the early 1850s, due to a rise in the price of silver. The weight of the half dollar was reduced in 1853, returning the denomination to commerce. In 1854 and 1855, arrows (but no rays) were added to the date to identify coins with the lower weight. New Orleans mintages of 1855 Arrows halves were high, but Gems are rare. This lustrous and nearly brilliant high-grade example offers smooth surfaces and outstanding eye appeal. Several stars are lightly brought up. Encapsulated in a circa-2000 holder. Census: 20 in 65, 6 finer (11/22).  
PCGS# 801308 Base PCGS# 6283

## CONFEDERATE STATES OF AMERICA

(1879) C.S.A. Half Dollar, MS61

Scott Restrike, Breen-8002

One of 500 Pieces Made



- 3222 (1879) Scott C.S.A. Restrike, Breen-8002, Bertram-B861-267, MS61 NGC. Ex: Historical Scholar Collection. Few collectors will ever own one of the four known original Confederate half dollars, but the Scott restrikes are collectible. New York stamp and coin dealer In 1879, J.W. Scott purchased the original C.S.A. die from Ebenezer Mason, who had recently purchased it from Benjamin F. Taylor, the New Orleans Mint Chief Coiner at the time the original 1861 C.S.A. halves were struck. Scott promptly acquired 500 1861-dated half dollars, planed off their reverses, and struck those reverses with the C.S.A. die. Examples are identified by a small clump of die rust on the C.S.A. side at 3 o'clock, and a slightly flattened and wavy appearance on the dated side. The present piece displays light to medium russet-brown and gunmetal-blue toning, deeper on the date side.

*From The Historical Scholar Collection.*  
NGC ID# ERJ5, PCGS# 340402

(1879) Scott C.S.A. Token, MS62

Guide Book Listed, Breen-8003



- 3223 (1879) Scott C.S.A. Token MS62 PCGS. Breen-8003, Rulau NY-NY-829, Bertram-B861-264. Coin and stamp dealer J.W. Scott & Co. of New York City purchased the Confederate half dollar in 1879, and soon put it to work. First, it struck the planed-off reverses of 500 1861-dated half dollars to create a restrike issue. Then, the Confederate die was paired with a token die bearing verbose legends and seven small stars. The whereabouts of the Confederate die are unknown today, while the Scott token is scarce. This is a smooth and satiny example with a streak of deep gray toning across the centers of both sides. Listed on page 431 of the 2023 Guide Book.

*From The Carter Jackson Collection.*  
NGC ID# ERJ2, PCGS# 340403

(1879) Scott C.S.A. Token, MS64 Deep Prooflike  
White Metal, Only 500 Pieces Struck



- 3224 (1879) Scott C.S.A. Token MS64 Deep Prooflike NGC. CAC. Breen-8003, Rulau NY-NY-829, Bertram-B861-264. A handful of Confederate half dollars were struck at the New Orleans Mint in 1861. They paired a Seated half dollar obverse die with the C.S.A. die. Only four examples survive, and they are out of reach for most collectors. The C.S.A. die was retained by New Orleans Mint Chief Coiner Benjamin Taylor, who sold it in 1879 to Ebenezer Mason. Mason, in turn, sold it to J.W. Scott & Co., who used it to strike 500 restrike C.S.A. halves and 500 C.S.A. white metal tokens. The latter issue paired the C.S.A. die with a newly engraved inscription reverse die. This is a high-grade example with brilliant reflective fields and a sharp strike. The C.S.A. side exhibits light to moderate die rust, as made. Census: 2 in 64 Deep Prooflike, 0 finer. CAC: 6 in 64, 2 finer (12/22).  
NGC ID# ERJ2, PCGS# 340403

## SEATED HALF DOLLARS

1870-CC Half Dollar, VF35  
Elusive First-Year Issue



**3225** 1870-CC WB-101, Die Pair 2, R.5, VF35 NGC. Ex: Jules Reiver Collection. During the first year of coinage at Carson City, 12,462 silver dollars and 54,617 half dollars were struck. Nonetheless, the 1870-CC half dollar is rarer than its silver dollar counterpart, probably because the latter was preferably saved as a commemorative of the prestigious new facility. Most '70-CC halves are well worn, but the present coin shows hints of luster within the plumage and drapery. Lightly toned overall with hints of peach-gold and tan around the borders. There are no distracting marks. PCGS# 800650 Base PCGS# 6328

1873-S Arrows Half, AU58  
Still-Lustrous Surfaces



**3226** 1873-S Arrows, WB-101, Die Pair 1, High R.3, AU58 PCGS. CAC. Although 5,000 1873-S No Arrows half dollars were struck, all were presumably melted, a situation similar to the 1873-S Seated dollar. 1873-S Arrows halves are available to the collector, although most survivors are in well-circulated condition. This silver-gray near-Mint piece is sharply struck and exhibits abundant shimmering luster. Refreshingly unabraded, and worthy of strong bidder consideration. Population: 5 in 58, 8 finer. CAC: 2 in 58, 1 finer (10/22).

Ex: Long Beach Signature (Heritage, 2/2005), lot 7078.  
PCGS# 572217 Base PCGS# 6345

1886 Half Dollar, MS65  
Low Mintage, Colorful Toning



**3227** 1886 MS65 NGC. 1886 was another high-mintage year for silver dollars, and once again only Philadelphia struck half dollars, and in limited quantity. Just 5,000 pieces were struck, likely to reduce proof set speculation. Perhaps 150 examples were set aside early by local dealers, but few qualify today as Gem. This smooth and well-struck coin is memorable for its vibrant cobalt-blue, red, and gold patina. Certified in a prior generation holder. Census: 8 in 65, 5 finer (11/22).  
PCGS# 572271 Base PCGS# 6368

1888 Half Dollar, MS67  
Brilliant Low-Mintage Example



**3228** 1888 WB-101 MS67 NGC. Preservation is exemplary for this gleaming, thickly frosted Superb Gem. Both sides are completely brilliant without the faintest trace of color. Unevenly struck, from a mintage of just 12,000 coins. Census: 9 in 67 (2 in 67+, 1 in 67★), 0 finer (11/22).  
PCGS# 572273 Base PCGS# 6370

1889 Half Dollar, MS65  
Low Mintage, Green-Label Holder



**3229** 1889 WB-101 MS65 PCGS. CAC. The 1889 has a mintage of only 12,000 business strikes, likely to free resources for the ongoing large-scale mintages of silver dollars. Local dealers saved examples, but few remain in high Mint State grades. This satiny Gem displays rich brown and gunmetal-gray border patina. The centers are minimally toned. Free from detractions, and housed in a green-label holder. Population: 27 in 65 (2 in 65+), 16 finer. CAC: 5 in 65, 5 finer (11/22).  
Ex: Long Beach Signature (Heritage, 9/2004), lot 6691.  
PCGS# 572274 Base PCGS# 6371

## PROOF SEATED HALF DOLLARS

1846 Medium Date Half, PR62  
Rare and Important 1840s-Era Proof



3230 1846 Medium Date PR62 PCGS. CAC. Only a small number of 1846 Seated half dollar proofs are known. Most (if not all) are the Medium Date variety, with the curve of the 6 nearly closed and the crossbar's lower serif of the 4 joined to the base. PCGS estimates only 10 to 15 proofs exist, the finest of which was a Gem proof we sold as part of the Jim O'Neal Proof Type Set Collection in 2009. While this example does not equal that one in numeric grade, it is a splendid proof nonetheless, with razor-sharp devices, wide squared rims, and glassy proof fields. Dappled tan, olive, and grayish-blue toning decorates the silver surfaces. Only a few tiny marks in the right obverse field limit the technical grade. Eye appeal is exceptional, as confirmed by the coin's well-deserved CAC endorsement. Population: 2 in 62, 9 finer. CAC: 1 in 62, 6 finer (11/22).  
NGC ID# 27T8, PCGS# 6390

1859 Half Dollar, PR64  
Conditionally Scarce Proof Issue



3231 1859 PR64 PCGS. In our opinion, this Choice proof deserves a Cameo designation with strong field-to-device contrast. The boldly defined devices are brilliant and lustrous, and the fields exhibit deep mirrors. PCGS has only certified five numerically finer Cameo proofs. Population: 45 in 64 (2 in 64+), 12 finer (11/22).  
NGC ID# 27TJ, PCGS# 6413

1867 Half Dollar, PR66 Cameo  
Early With Motto Issue



3232 1867 PR66 Cameo NGC. The motto IN GOD WE TRUST was added to the reverse of the Seated half dollars in 1866, and the present piece represents the second year of that design modification. The proof mintage was a mere 625 coins. Gem proof examples are elusive, and Premium Gem proofs, especially with Cameo contrast as offered here, are extremely rare. In addition to its impressive field-to-device contrast, this piece has delicate gold toning. Census: 8 in 66 Cameo, 2 finer (11/22).  
NGC ID# 27U2, PCGS# 86425

1874 Seated Half Dollar, PR64  
Arrows Sub-Type



3233 1874 Arrows PR64 PCGS. This is the second (and final) year of the Arrows sub-type. Only 700 proofs were minted and not nearly enough survive for the many type collectors who would like an example for a proof type set. This is a deeply mirrored example that has golden-rose toning over most of each side with turquoise accents scattered around both obverse and reverse. Population: 59 in 64, 32 finer (11/22).  
NGC ID# 27UV, PCGS# 6435

1880 Half Dollar, PR66 Cameo  
Brilliant Silver Proof



3234 1880 PR66 Cameo NGC. NGC has only certified two numerically finer Cameo proofs of 1880. This impressive Premium Gem Cameo proof has bright silver surfaces with no evidence of toning on either side. The devices are boldly defined and the eye appeal is first-rate. Census: 15 in 66 Cameo (2 in 66★), 2 finer (11/22).  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 27UF, PCGS# 86441

1881 Half Dollar, PR66 Cameo  
Stunning Album Toning



3235 1881 PR66 Cameo PCGS. The bulls-eye toning pattern is frequently associated with old coin albums that were made of cardboard having a significant sulfur content. The result is a stunning appearance with brilliant silver at the centers, gradually changing to rose, blue, and sea green.  
NGC ID# 27UG, PCGS# 86442

1887 Half Dollar, PR65  
Green-Label Holder



3236 1887 PR65 PCGS. An attractive Gem proof from an old certification event, this piece remains in its PCGS green-label holder. Both sides have attractive iridescent peripheral toning on a base of light gold. The devices contrast nicely with the mirrored fields. Population: 27 in 65, 18 finer (11/22).  
*From The Carter Jackson Collection.*  
NGC ID# 27UN, PCGS# 6448

1887 Seated Half, PR66 Cameo  
Exceptional Contrast



3237 1887 PR66 Cameo PCGS. Seated half dollars from the 1880s are typically available in proof format, and elusive in Mint State grades. The 1887 is no exception. However, Cameo and Deep Cameo pieces are rarely encountered. This untoned piece is tied for the finest Cameo proof that PCGS has certified and is a borderline Deep Cameo example with excellent contrast between the mirrored fields and lustrous devices. Population: 5 in 66 (1 in 66+) Cameo, 0 finer (11/22).  
NGC ID# 27UN, PCGS# 86448

1888 Half Dollar, PR65★ Cameo  
White-on-Black Gem, Ex: Childs



3238 1888 PR65★ Cameo NGC. Ex: Childs Collection. A fully struck Gem with snow-white devices and deeply mirrored fields. The cameo contrast is blatant, and the eye appeal is overwhelming. The reverse is essentially pristine, and the obverse has only the most insignificant handling marks. Only 832 pieces were struck. As of (11/22), NGC has certified only four proof 1888 half dollars with a Star designation.  
Ex: Walter H. Childs; C.F. Childs; Frederick Newell Childs; C.F. Childs II; Walter H. Childs Collection (Bowers and Merena, 8/1999), lot 392; Long Beach Signature (Heritage, 9/2003), lot 7118.  
NGC ID# 27UP, PCGS# 86449

## BARBER HALF DOLLARS

1892 Barber Half, MS65  
CAC Approved



3239 1892 MS65 PCGS. CAC. The 1892 Barber half dollar was well saved at the time of issue for the novelty of the design. Gems are frequently available, but seldom are they seen with CAC endorsement. This piece displays frosty original luster with light amber and pastel toning. No significant abrasions are seen. CAC: 31 in 65, 43 finer (11/22).  
NGC ID# 24LF, PCGS# 6461 Base PCGS# 6461

1892 Half Dollar, MS66

Elusive This Fine



**3240** 1892 MS66 PCGS. A deeply toned Premium Gem example of this first-year issue, showing vivid rose-red, pine-green, russet, lavender-gold hues across each side. The usual strike softness is seen on the right shield corner and eagle's talons, but a lack of obvious abrasions balances the eye appeal. A pleasing type coin for the collector who appreciates rich patina. Population: 70 in 66 (11 in 66+), 17 finer (11/22).

NGC ID# 24LF, PCGS# 6461 Base PCGS# 6461

1892-O Half Dollar, MS66

Only Two Finer at NGC



**3241** 1892-O MS66 NGC. Only 390,000 Barber half dollars were struck at New Orleans in the debut of the series, and few survive in top grades. This Premium Gem features a bold strike and lustrous, untoned silver surfaces with reflective fields and frosty devices.

Census: 3 in 66, 2 finer (11/22).

Ex: ANA Signature (Heritage, 8/2017), lot 5111, where it realized \$9,106.25.

NGC ID# 24LG, PCGS# 6462

1908-O Half Dollar, MS67+

Condition Census, CAC Approved



**3242** 1908-O MS67+ PCGS. CAC. The 1908-O is among the more plentiful Barber half dollars, ideal for type collectors if an attractive example can be found. Many representatives of the date are abraded, and the issue is conditionally scarce in MS66 and rare finer. The present coin is a Plus-graded Superb Gem — within the Condition Census for the issue. Frosty, luminous mint luster rolls across unmarked surfaces, with original sea-green, orange-gold, amber, and violet toning in the margins, with champagne across the interiors. Eye appeal is excellent. Population: 17 in 67 (3 in 67+), 1 finer. CAC: 11 in 67, 1 finer (11/22).

NGC ID# 24N6, PCGS# 6514



1912-D Half Dollar, MS66  
Virtually Unobtainable Finer



3243 1912-D MS66 PCGS. CAC. The 1912-D is a type coin in typical Mint State but emerges as an important conditional rarity as a Premium Gem. This lustrous high-grade example is brilliant save for wisps of tan toning. Both sides are uncommonly close to pristine, though Liberty's jaw retains traces of the planchet surface. A good strike, though shy of complete on the arrows claw and the two stars opposite the wingtips. Population: 19 in 66 (5 in 66+), 1 finer. CAC: 11 in 66, 0 finer (9/22).  
NGC ID# 24NH, PCGS# 6525

## PROOF BARBER HALF DOLLARS

1893 Half Dollar, PR66+ Cameo  
All-Brilliant and Deeply Mirrored



3244 1893 PR66+ Cameo PCGS. CAC. The number of proofs produced in the second year of Charles Barber's design dropped significantly to 792 pieces, down from 1,245 pieces the previous year. This is an all-brilliant proof with deep mirroring in the fields. The devices are strongly contrasted with significant mint frost that provides the cameo effect. The surfaces are immaculately preserved, as one would expect from the grade. Population: 28 in 66 (3 in 66+) Cameo, 9 finer. CAC: 15 in 66, 8 finer (10/22).  
Ex: Dallas Signature (Heritage, 3/2013), lot 3590; Long Beach Signature (Heritage, 9/2013), lot 6468, where it realized \$6,462.50.  
*From The Claurette Family Collection.*  
NGC ID# 24NV, PCGS# 86540

1894 Barber Half Dollar, PR67 Cameo  
Ex: 'Colonel' Green-Newman



3245 1894 PR67 Cameo NGC. Ex: "Col." E.H.R. Green. The 1894 half dollar proof, from a generous mintage of 972 pieces, is one of the most available in the series. Superb Gem Cameos, however, are challenging. Crisply struck, and frosty design features appear to float over the deep mirrored fields, imparting excellent eye appeal to both sides. Whispers of gold and lavender concentrate at the margins. Census: 14 in 67 Cameo (1 in 67+), 2 finer (11/22).  
Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$7.00; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33823.  
NGC ID# 24NW, PCGS# 86541

1897 Barber Half, PR68 Ultra Cameo  
Outstanding Contrast and Sharp Strike



3246 1897 PR68 Ultra Cameo NGC. The 1897 half dollar saw a mintage of 731 proofs. Walter Breen notes in his *Encyclopedia of United States and Colonial Proof Coins* that these coins were “too often cleaned.” This PR68 Ultra Cameo offering is essentially untoned, and exhibits strong contrast between the frosted motifs and deeply mirrored fields. Additionally, a powerful strike leaves exquisite definition on the design elements, with the sole exception of minor softness on the upper right corner of the shield. Both sides are immaculately preserved. Census: 15 in 68 Ultra Cameo (1 in 68+, 1 in 68★), 1 finer (11/22).  
Ex: Summer FUN Signature (Heritage, 6/2008), lot 1073; FUN Signature (Heritage, 1/2014), lot 5266.  
NGC ID# 24NZ, PCGS# 96544

1905 Barber Half Dollar, PR68  
Condition Census Rarity



3247 1905 PR68 NGC. The 1905 is one of the more available issues in the run of proof Barber half dollars. Dozens of near-Gem and Gem examples have been certified and it is not until the PR67 level that there is a noticeable dropoff in the number certified. Proofs of this year, however, enjoy added demand from collectors because of the scarcity of high-end circulation strikes. This is a sparkling, essentially perfect example. The only surface flaw we see is a tiny planchet flake in front of Liberty's neck, not discernible without magnification. The mirrored fields are unfathomably deep and each side is mostly brilliant with just the slightest suggestion of golden color glowing around the borders. Census: 3 in 68, 0 finer (11/22).  
Ex: FUN Signature (Heritage, 1/2005), lot 4285; The Greensboro Collection, Part V (Heritage, 8/2015), lot 4106.  
NGC ID# 24P9, PCGS# 6552

## WALKING LIBERTY HALF DOLLARS

1916-D Walking Liberty Half Dollar, MS65  
First Year of Design



3248 1916-D MS65 PCGS. CAC. From a modest first-year mintage of just over 1 million pieces, the 1916-D Walking Liberty half dollar is somewhat scarce at the MS65 grade level, and finer coins are decidedly elusive. The well-preserved, lustrous surfaces of this attractive Gem are highlighted in shades of lavender-gray and russet toning, with a bold strike and outstanding eye appeal. The high quality within the grade is confirmed by CAC.  
NGC ID# 24PM, PCGS# 6567 Base PCGS# 6567

**1916-S Walking Liberty Half Dollar, MS65  
Low-Mintage, First Year Issue**



**3249 1916-S MS65 PCGS. CAC.** The Walking Liberty design was introduced on the half dollar in 1916 and the San Francisco Mint struck a small production of 508,000 pieces. The 1916-S is a scarce issue at the MS65 grade level today, and finer coins are rare. This spectacular Gem exhibits well-detailed design elements, with just a trace of softness on the eagle's trailing leg. The well-preserved surfaces radiate vibrant mint luster, with outstanding eye appeal. The high quality within the grade is confirmed by CAC. PCGS has graded 19 numerically finer examples (11/22).  
NGC ID# 24PN, PCGS# 6568

**1917-D Walking Liberty Half Dollar, MS65  
Popular Obverse Mintmark Variant**



**3250 1917-D Obverse Mintmark MS65 NGC.** The scarcer of the two D-mint issues produced this year and a particularly elusive coin at the Gem level. The silky-smooth, satiny surfaces show pinpoint striking definition that is well above average for the series. Scintillating golden-blue peripheral toning frames the lilac-rose centers and splotchy orange-russet accents are noted about the left obverse rim. A coin of singular beauty. Census: 52 in 65, 4 finer (11/22).  
Ex: Fort Lauderdale Bullet Sale (Heritage, 3/2000), lot 257.  
NGC ID# 24PR, PCGS# 6570

**1917-S Half Dollar, MS64  
Obverse Mintmark**



**3251 1917-S Obverse Mintmark MS64 PCGS.** For the first half of 1917, the Denver and San Francisco Mint struck half dollars with dies that had the mintmark in the lower right obverse field. Later production during this year saw the mintmark moved to the reverse. The 1917-S Obverse Mintmark issue boasts a mintage of less than 1 million coins and is scarce in Choice and better grades. This piece displays satiny ivory-white luster with golden and russet border toning. No significant abrasions are seen.  
NGC ID# 24PT, PCGS# 6572

**1918 Walking Liberty Half Dollar, MS65  
Rarely Seen Any Finer**



**3252 1918 MS65 NGC.** The 1918 Walking Liberty half dollar claims an adequate mintage of more than 6.6 million pieces, but the issue is scarce at the MS65 graded level, and finer coins are rare. This impressive Gem displays well-detailed design elements, with just a touch of softness on the centers. The well-preserved surfaces are lustrous and appealing, with speckled amber and lavender-gray toning. NGC has graded eight numerically finer examples (11/22).  
NGC ID# 24PV, PCGS# 6574

**1918 Half Dollar, MS65+  
Registry Set Quality**



**3253 1918 MS65+ PCGS. CAC.** Frosty mint luster reveals only trivial signs of contact on this Gem 1918 Walker, earning a Plus designation from PCGS and a green label from CAC. Liberty's head is sharp, and the branch hand is virtually full. The feathers on the eagle's trailing leg show above-average sharpness. The 1918 is scarce in this grade and rare with a Plus designation. PCGS has seen just over a dozen higher-grade specimens. Population: 20 in 65+, 13 finer. CAC: 39 in 65, 5 finer (9/22).  
NGC ID# 24PV, PCGS# 6574

**1918-D Half Dollar, MS64  
Original Russet Toning**



**3254 1918-D MS64 PCGS.** Original satin luster joins russet-gold toning across each side of this Choice 1918-D Walking Liberty half dollar. Liberty's branch hand and the eagle's trailing leg exhibit the usual strike softness, but no significant abrasions are seen. The 1918-D Walker is plentiful in MS64 but seldom seen finer.  
NGC ID# 24PW, PCGS# 6575

1919 Half Dollar, MS65  
Conditionally Elusive Issue



**3255 1919 MS65 PCGS.** The 1919 Walking Liberty half dollar is one of a few issues that had mintages of less than 1 million coins. In this case, production was halted after the Philadelphia Mint struck 962,000 half dollars. This beauty has frosty silver luster and brilliant white surfaces showing wisps of gold toning. The strike is above average with nearly full head details and partial hand details at Liberty's waist. PCGS has certified just 36 finer examples (12/22). NGC ID# 24PY, PCGS# 6577

1919-D Half Dollar, MS64  
Frosty, Original Luster



**3256 1919-D MS64 PCGS.** The 1919-D is one of the important early Walking Liberty issues that had a low mintage of 1,165,000 coins. This Choice Mint State piece has frosty, original silver luster that shines through delicate gold toning. The strike is typical of the issue with about half of the head and hand details remaining. Pieces with finer details than this example are rarely encountered. Higher grade examples are also elusive with just 13 numerically finer pieces certified at PCGS (12/22). This is an exceptional example for Walking Liberty aficionados.  
NGC ID# 24PZ, PCGS# 6578

1919-S Half Dollar, MS63  
Semikey in Mint State



**3257 1919-S MS63 PCGS.** The 1919-S Walking Liberty half dollar is a better date in the series, from a mintage of 1.5 million pieces. The outer motifs of this attractive Select specimen are well-detailed, including the date, sandals, and Liberty's head. The branch hand, upper skirt lines, and eagle's leg display a touch of incompleteness. The fields are minimally marked, and grade-limiting imperfections are generally concealed within the design elements. Frosty and untoned.  
Ex: ANA Signature (Heritage, 8/2017), lot 5159.  
NGC ID# 24R2, PCGS# 6579

**1920-D Walking Liberty Half Dollar, MS65**  
Overlooked Elusive Issue



**3258** 1920-D MS65 NGC. From a modest mintage of 1.5 million pieces, the 1920-D Walking Liberty half dollar is a scarce issue at the MS65 grade level, and finer coins are prime condition rarities. Unfortunately, the elusive nature of the 1920-D is not appreciated, outside of series specialists, making it something of a “sleeper” in the popular series. This spectacular Gem exhibits well-detailed design elements, with just a touch of the typical softness on Liberty’s branch hand and the eagle’s leg. The well-preserved surfaces radiate vibrant mint luster, with hints of sea-green and amber toning. Overall eye appeal is outstanding. Census: 15 in 65, 1 finer (11/22).  
NGC ID# 24R4, PCGS# 6581

**1920-S Half Dollar, MS64**  
Exceptionally Clean for the Grade



**3259** 1920-S MS64 PCGS. Beautiful original luster produces soft luminance across each side, with warm champagne toning in the centers and amber patina around the borders. Moderate central strike softness affects Liberty’s head and branch hand as usual for this issue. No significant abrasions are seen. Eye appeal is excellent.  
NGC ID# 24R5, PCGS# 6582

**1921-D Walking Liberty Half, MS64**  
Sought-After, Low-Mintage Key



**3260** 1921-D MS64 NGC. From a series-low business-strike mintage of 208,000 pieces, the 1921-D Walking Liberty half dollar is an elusive key issue, especially in high grade. The 1921-D is scarce at the MS64 grade level, and finer coins are rare. This attractive Choice example displays well-detailed design elements, with just a touch of the characteristic softness on the eagle’s trailing leg. The well-preserved surfaces are lustrous and lightly toned. Eye appeal is outstanding and we expect intense competition from series specialists when this lot is called. NGC has graded 22 numerically finer examples (11/22).  
NGC ID# 24R7, PCGS# 6584

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**1923-S Walking Liberty Half Dollar, MS64  
Elusive Issue in High Grade**



- 3261** 1923-S MS64 PCGS. The only half dollar delivery between 1921 and 1927, the '23-S apparently saw extensive circulation that precluded the survival of numerous high grade examples. This is an original coin whose features display intermingled swirls of lavender, apricot, and golden iridescence. The surfaces are smooth and would probably net a full Gem grade were it not for hallmark striking softness over the highpoints.  
Ex: Santa Clara Signature (Heritage, 11/2000), lot 6976.  
NGC ID# 24R9, PCGS# 6586

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**1927-S Walking Liberty Half Dollar, MS64  
Seldom Encountered in Higher Grades**



- 3262** 1927-S MS64 NGC. The 1927-S Walking Liberty half dollar claims a mintage of nearly 2.4 million pieces and the issue circulated widely in the regional economy at the time of issue. The 1927-S can be located in MS64 condition with a little patience, but finer coins are elusive. Unfortunately, the 1927-S is known as a strike rarity and this attractive Choice specimen shows just a touch of the usual softness on Liberty's branch hand and the eagle's leg. The well-preserved surfaces are lustrous and lightly toned.  
NGC ID# 24RA, PCGS# 6587

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**1929-S Half Dollar, MS66  
Attractive Original Luster**



- 3263** 1929-S MS66 PCGS. The 1929-S Walking Liberty half dollar is plentiful through MS65, but it is scarce at the Premium Gem level and a major rarity any finer. This piece displays luminous satin luster with a hint of iridescent toning. Well-struck devices include partial separation of the thumb on Liberty's branch hand. Population: 90 in 66 (9 in 66+), 2 finer (11/22).  
NGC ID# 24RD, PCGS# 6590

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**1937-D Walking Liberty Half, MS67+  
Sharply Detailed Throughout**



- 3264** 1937-D MS67+ NGC. CAC. The 1937-D is an atypical Denver mint issue in that it is occasionally found with softness of strike on the highest portions of the design elements. This one item from a specialist will let the collector know to be selective when purchasing a 1937-D for a set. That being said, this is a sharply detailed example, plus the surfaces are remarkably lustrous and show only the slightest evidence of contact with other coins. Light rose patina is evident on both sides. Census: 50 in 67 (12 in 67+, 1 in 67★), 1 finer. CAC: 52 in 67, 0 finer (11/22).  
NGC ID# 24RS, PCGS# 6602

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**1939-S Walking Liberty Half, MS67+  
Only One Finer Coin at PCGS**



- 3265** 1939-S MS67+ PCGS. CAC. The 1939-S Walking Liberty half dollar claims a mintage of 2.5 million pieces and the issue can be located in MS67 condition with some patience, but finer coins are rare. This Plus-graded Superb Gem exhibits well-detailed design elements, with just a touch of the usual softness on the wreath hand. The virtually pristine, lustrous surfaces show highlights of sea-green toning. PCGS has graded one numerically finer example (9/22).  
NGC ID# 24RY, PCGS# 6608

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**1941-S Walking Liberty Half Dollar, MS66+  
CAC-Approved Quality**



- 3266** 1941-S MS66+ PCGS. CAC. From a mintage of slightly more than 8 million pieces, the 1941-S Walking Liberty half dollar is not too difficult to locate at the MS66 grade level, but finer examples are rare. This Plus-graded Premium Gem exhibits well-detailed design elements, with a touch of the usual softness on the eagle's trailing leg. The well-preserved surfaces radiate vibrant mint luster and the high quality within the grade is confirmed by CAC. PCGS has certified 14 numerically finer examples (11/22).  
NGC ID# 24S5, PCGS# 6613 Base PCGS# 6613

**1941-S Walking Liberty Half, MS67  
Sharply Struck**



**3267 1941-S MS67 PCGS.** The 1941-S is one of the foremost of the S-mint strike rarities from the 1940s. This example is remarkably strong with almost complete skirt lines and clear separation between the thumb and forefinger. The mint luster is bright and frosted. Each side is brilliant in the interior and surrounded by pale golden at the margins. An exceptional '41-S for an exceptional Short Set. Population: 14 in 67, 0 finer (11/22).  
Ex: Long Beach Signature (Heritage, 2/2016), lot 3259, where it sold for \$6,462.50.  
NGC ID# 24S5, PCGS# 6613 Base PCGS# 6613

**1942-S Half Dollar, MS67  
Scarce Registry-Grade Example**



**3268 1942-S MS67 NGC.** A conditionally scarce top-grade example of this late-series San Francisco issue, showing brilliant luster and above-average strike sharpness — only Liberty's branch hand and the eagle's trailing leg show slight softness. No significant abrasions are seen. The 1942-S Walking Liberty half dollar is rarely offered this fine, and none are known finer. Census: 19 in 67, 0 finer (11/22).  
NGC ID# 24S8, PCGS# 6617

**1944 Walking Liberty Half Dollar, MS67+  
Extremely Rare Any Finer**



**3269 1944 MS67+ PCGS. CAC.** From a mintage of more than 28 million pieces, the 1944 Walking Liberty half dollar becomes somewhat scarce at the MS67 grade level, and finer coins are condition rarities. This Plus-graded Superb Gem exhibits well-detailed design elements, with just a touch of the usual softness on the eagle's trailing leg. The virtually flawless surfaces are lustrous and appealing and the high quality within the grade is confirmed by CAC. PCGS has graded three numerically finer examples (11/22).  
NGC ID# 24SC, PCGS# 6621

**1945-S Walking Liberty Half, MS67  
Among the Finest Certified**



**3270 1945-S MS67 PCGS. CAC.** Knob S. This available late-series issue survives in quantity in grades through MS66, but becomes increasingly scarce in MS67. This piece shows exceptionally preserved surfaces combined with sharply detailed strike definition. A blush of gold toning lightens toward the center on each side, while the obverse also exhibits deeper sea-green and amber toning around the borders. Population: 67 in 67 (3 in 67+), 0 finer. CAC: 19 in 67, 0 finer (9/22).  
NGC ID# 24SH, PCGS# 6626

**PROOF WALKING LIBERTY  
HALF DOLLARS**

**1936 Walking Liberty Half Dollar, PR66  
Scarce in Finer Grades**



**3271 1936 PR66 PCGS.** A spectacular Premium Gem example of the first Walking Liberty Half dollar issue struck in proof format, this coin offers sharply detailed design elements throughout. Subtle highlights of sea-green and lavender-gray toning enhance the impeccably preserved surfaces. Eye appeal is outstanding. PCGS has graded 77 numerically finer examples (11/22).  
NGC ID# 27V4, PCGS# 6636

**1936 Walking Liberty Half Dollar, PR67★  
First-Year Modern Proof**



**3272 1936 PR67★ NGC.** The Philadelphia Mint resumed commercial proof set offerings in 1936 and a modest mintage of 3,901 proof Walking Liberty half dollars was accomplished. The issue is scarce at the PR67 grade level and finer coins are virtually unobtainable. This delightful Superb Gem exhibits razor-sharp definition on all design elements and the virtually pristine surfaces include deeply reflective fields. NGC has certified one numerically finer example (11/22).  
NGC ID# 27V4, PCGS# 6636

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**1937 Walking Liberty Half Dollar, PR68★  
Second-Year Modern-Era Proof**



**3273 1937 PR68★ NGC.** The Mint continued its program of commercial proof offerings in 1937, for just the second year in the modern era, with a mintage of 5,728 Walking Liberty half dollars. This magnificent coin is fully struck and completely brilliant, a virtually perfect specimen of this popular issue. Census: 37 in 68 (1 in 68+, 3 in 68★), 0 finer (11/22).  
Ex: FUN Signature (Heritage, 1/2012), lot 5953.  
NGC ID# 27V5, PCGS# 6637

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**1938 Walking Liberty Half Dollar, PR68★  
Outstanding Eye Appeal**



**3274 1938 PR68★ NGC.** Walking Liberty proof half dollars of 1938 can be located through Premium Gem without too much trouble. Even PR67s are available with patient searching, but PR68s are elusive and NGC has certified no numerically finer examples (11/22). Immaculately preserved surfaces are apparent on both sides of this offering, with deeply reflective fields, yielding outstanding eye appeal. The design elements are sharply detailed throughout.  
Ex: FUN Signature (Heritage, 1/2015), lot 5163.  
NGC ID# 27V6, PCGS# 6638

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**1939 Walking Liberty Half Dollar, PR68★  
CAC-Approved Quality**



**3275 1939 PR68★ NGC. CAC.** The intense coppery-gold and bright deep pink peripheral toning on the lower obverse adds to the eye appeal of this spectacular PR68★ example, especially as viewed against the stark white reflectivity seen on the balance of the coin. The well-preserved surfaces are pristine and the high quality within the grade is confirmed by CAC. Census: 11 in 68+, 22 in 68★, 1 in 68+★, 1 finer. CAC: 22 in 68, 0 finer (11/22).  
Ex: Palm Beach Signature (Heritage, 3/2005), lot 5947; FUN Signature (Heritage, 1/2013), lot 4982.  
NGC ID# 27V7, PCGS# 6639

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**1940 Walking Liberty Half Dollar, PR68★  
Attractive Multicolor Toning**



**3276 1940 PR68★ NGC.** This glimmering PR68★ Walking Liberty half dollar is fully struck and incredibly well-preserved. Lovely rainbow colors appear at the borders but quickly blend to light golden across the interiors. Proof 1940 Walkers are seldom offered this fine and are unknown finer. Census: 4 in 68+, 4 in 68★, 0 finer (11/22).  
Ex: Summer FUN Signature (Heritage, 7/2017), lot 3819.  
NGC ID# 27V8, PCGS# 6640

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**1941 Walking Liberty Half, PR68  
Sharply Struck CAC-Approved Example**



**3277 1941 PR68 PCGS. CAC.** No AW. A fairly generous mintage of 15,412 proof Walking Liberty half dollars was accomplished in 1941 and the issue is not too difficult to locate in grades up to the PR67 level. The 1941 is elusive in PR68, however, and finer coins are virtually unobtainable. This sharply detailed PR68 specimen offers impeccably preserved surfaces, with deeply reflective fields and vivid highlights of lime-green toning. Population: 50 in 68 (4 in 68+), 0 finer. CAC: 31 in 68, 0 finer (9/22).  
NGC ID# 24SP, PCGS# 6641

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**1941 Walking Liberty Half Dollar, PR68★  
Designer's Initials Missing**



**3278 1941 PR68★ NGC. CAC.** No AW. Lovely pastel shades of ice-blue, rose-red, lime-green, and honey-gold toning adorn the obverse of this magnificent PR68★ Walking Liberty half dollar. The devices are pinpoint-sharp and the surfaces are impeccably preserved. The high quality within the grade is confirmed by CAC. As is the case with a majority of 1941 proofs, the designer's monogram is absent, inadvertently removed when the reverse die was lapped at the Mint prior to coinage. NGC has certified only three numerically finer examples. CAC: 31 in 68, 0 finer (11/22).  
Ex: Long Beach Signature (Heritage, 9/2008), lot 1006; Jim O'Neal Collection; Central States Signature (Heritage, 4/2013), lot 2793.  
NGC ID# 24SP, PCGS# 6641

**1942 Walking Liberty Half, PR69  
Remarkable Condition Census Proof**



**3279 1942 PR69 NGC.** Any amount of lower-grade availability can be disregarded when discussing a PR69 Walking Liberty half dollar. For all seven proof issues, NGC lists just 12 coins in this top-tier grade and PCGS only one. The NGC coins include a 1939, three 1941 examples, and eight 1942's; the PCGS coin is an ninth 1942 (11/22). These are so rarely seen that the offering of such a piece at auction is a headlining event for the Registry Set competitor and the admirer of Adolph Weinman's beloved design. We have previously offered only seven PR69 examples of the 1942 proof, with a record price realized of \$46,000 for the PR69 PCGS example in our February 2005 Long Beach Signature Auction.

This beautifully toned Superb Gem is second to none. The eye appeal stems from fully rendered design elements, gleaming, brilliant centers, and vivid rainbow peripheries. The coloring is especially bold along the upper-left obverse. Census: 8 in 69 (1 in 69★), 0 finer (11/22).

Ex: FUN Signature (Heritage, 1/2016), lot 5431.  
NGC ID# 27V9, PCGS# 6642

**PROOF FRANKLIN HALF DOLLARS**

**1951 Franklin Half Dollar, PR65  
Elusive Ultra Cameo Specimen**



**3280 1951 PR65 Ultra Cameo NGC.** The Philadelphia Mint struck a modest mintage of 57,500 proof Franklin half dollars for collectors in 1951. Unfortunately, most of the coins have shallow mirrors and examples with Ultra Cameo contrast are elusive. This impressive Gem proof offers sharply detailed design elements that contrast profoundly with the deeply reflective fields. Highlights of sea-green and amber toning add to the outstanding eye appeal. Census: 24 in 65 Ultra Cameo (1 in 65★), 45 finer (11/22).  
NGC ID# C2BF, PCGS# 96692

**1953 Franklin Half, PR68 Cameo  
Stark White-on-Black Contrast**



**3281 1953 PR68 Cameo PCGS. CAC.** Among the finest Cameos known and conditionally rare as such. This magnificent PR68 specimen displays brilliant surfaces and beautiful, nearly flawless preservation. The degree of field-device contrast is nearly strong enough for a Deep Cameo designation. The high quality within the grade is confirmed by CAC. Population: 40 in 68 Cameo, 0 finer. CAC: 55 in 68, 0 finer (11/22).  
Ex: Central States Signature (Heritage, 4/2017), lot 3955.  
NGC ID# 6L9P, PCGS# 86694

1957 Franklin Half Dollar, PR69 Cameo  
Registry Set Contender



- 3282 1957 PR69 Cameo NGC. This near-flawless proof is among the finest 1957 Cameos certified. Brilliant surfaces yield glimmering mirrors and frost-white motifs, which are fully struck. The 1957 proof half dollar is scarce this fine and in demand among Registry Set collectors. Census: 83 in 69 Cameo (14 in 69★), 0 finer (11/22).  
Ex: Long Beach Signature (Heritage, 6/2018), lot 4554.  
NGC ID# 6L9T, PCGS# 86698

1959 Franklin Half, PR68 Cameo  
Essentially Flawless Example



- 3283 1959 PR68 Cameo NGC. The quality of this amazing PR68 Cameo offering is representative of later proof issues in the Franklin half dollar series. Both sides, untoned and frosty, display deep reflectivity in the fields and eye-catching contrast. Exquisitely preserved. There are 18 numerically finer Cameo submissions at NGC (11/22).  
Ex: Central States Signature (Heritage, 4/2018), lot 4899.  
NGC ID# 72T2, PCGS# 86700

## *End of Session One*

## SESSION THREE

### EARLY DOLLARS

1795 Flowing Hair Dollar, VF Details  
B-1, BB-21, Two Leaves



3418 1795 Flowing Hair, Two Leaves, B-1, BB-21, R.2 — Graffiti — PCGS Genuine. VF Details. A light blue and gold tinted representative of the coveted introductory two-year type. The Flowing Hair dollar is effectively a single-year type coin, since the 1794 is unaffordable for most collectors. This example has a few lightly entered straight lines, horizontal and vertical, in the right obverse field below the chin. An object such as a bolt appears to have been lightly pressed into the same area. A small portion of the wreath beneath the A in STATES has a blurry appearance.  
NGC ID# 24WZ, PCGS# 39986 Base PCGS# 6853

1795 Flowing Hair Dollar, VF30  
B-1, BB-21, Two Leaves Reverse



3419 1795 Flowing Hair, Two Leaves, B-1, BB-21, R.2, VF30 PCGS. Bowers Die State I. A midgrade silver-gray Flowing Hair type coin that shows uncommonly smooth surfaces for the grade. All dentils are present, and the wings and tail show partial plumage definition. Bolender-1 is the most available Two Leaves Flowing Hair die variety, but examples without detrimental marks or hairlines can prove difficult to find.  
Ex: Central States Signature (Heritage, 4/2021), lot 4322.  
NGC ID# 24WZ, PCGS# 39986 Base PCGS# 6853

1795 Flowing Hair Dollar, XF45  
Three Leaves, B-5, BB-27



3420 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, XF45 PCGS. CAC. Bowers-Borckardt Die State III, cracked from the left wreath stem to the rim. The BB-27 is the most common Three Leaves die variety and a type collector favorite as such, seen here with a mint-made die scratch behind the highest neck curl. Dusky pearl-gray, lilac, and olive-green shadings enrich this well-detailed and luminous Choice XF Flowing Hair dollar. The lower reverse margin offers a glimpse of golden-brown. Generally smooth, though thin marks are noted on the left (facing) wing and above the E in LIBERTY. All in all, a charming example with magnificent eye appeal, a coin not to be missed.  
Ex: Long Beach Signature (Heritage, 5/2008), lot 812; ANA Signature (Heritage, 8/2010), lot 3265; Central States Signature (Heritage, 4/2015), lot 5125.  
NGC ID# 24WZ, PCGS# 39977 Base PCGS# 6852

1796 Silver Dollar, VF Sharpness  
Large Date, Small Letters, B-5, BB-65



3421 1796 Large Date, Small Letters, B-5, BB-65, R.2 — Repaired — NGC Details. VF. Bowers Die State IV. BB-65 is the sole Large Date die variety of 1796 dollars. But it is easier to attribute the marriage by glancing at the I in AMERICA. If a die lump is present, it is BB-65. This example exhibits a microgranular appearance. Portions of the fields are glossy. High points and open areas are stone-white. Protected areas are rose-gold, and the margins are silver-gray. NGC ID# 24X3, PCGS# 40002 Base PCGS# 6861

1796 Large Date Dollar, XF45  
Small Letters, B-5, BB-65



3422 1796 Large Date, Small Letters, B-5, BB-65, R.2, XF45 PCGS. CAC. Bowers Die State II. BB-65 is the sole 1796 Large Date variety. It can also be identified by the obviously repunched 6 in the date, and a die lump between the I and C in AMERICA on the reverse. Cream-gray toning envelops both sides of this lightly abraded representative. The centers exhibit wear appropriate for the XF45 level. A pleasing early dollar.  
Ex: Los Angeles Signature (Heritage, 8/2009), lot 1748.  
NGC ID# 24X3, PCGS# 40002 Base PCGS# 6861

1798 Draped Bust Dollar, VF25  
Small Eagle, 13 Stars, B-1, BB-82



3423 1798 Small Eagle, 13 Stars, B-1, BB-82, R.3, VF25 NGC. Bowers Die State III. The reverse design of the silver dollar was changed to the Heraldic Eagle type in 1798, but this coin was struck early in the year using the old Small Eagle reverse. The 13 obverse stars identify the BB-82 variety. This coin shows some wear on the left side of the drapery, but much interior design detail remains intact. The lightly abraded surfaces display dark gray and amber fields and recesses that contrast with pearl-white high points.  
Ex: Long Beach Signature (Heritage, 6/2014), lot 4608.  
NGC ID# 24X5, PCGS# 40006 Base PCGS# 6867

1798 Large Eagle Dollar, VF35  
Rare B-30, BB-116  
Pointed 9, Close Date



3424 1798 Large Eagle, Pointed 9, Close Date, B-30, BB-116, R.5, VF35 NGC. Bowers Die State II. A rare Bolender variety that normally exhibits bold die cracks on the reverse, though they are in their nascent stage on the present example. The borders display deep russet-brown toning, though the fields and motifs are close to brilliant. Well defined for the VF35 level, especially on the reverse stars, which are often indistinct. Attractive and problem-free without relevant abrasions.  
NGC ID# 24X6, PCGS# 40033 Base PCGS# 40018

1799 13 Stars Reverse Dollar, XF45  
Irregular Date, B-13, BB-151  
Scarcest 1799 Die Marriage  
Ex: Miller-Hesselgesser



3425 1799 Irregular Date, 13 Stars Reverse, B-13, BB-151, R.5, XF45 PCGS. CAC. Ex: Miller-Hesselgesser. Bowers Die State II, as always with die lumps inside the E in STATES. BB-151 is one of three marriages of the Irregular Date, named after the awkward left-leaning placement of the first 9 in the date. The other two Irregular Date varieties are the 15 Stars Reverse, BB-153, and another 13 Stars Reverse, BB-152. In his *Silver Dollar Encyclopedia*, Q. David Bowers wrote that "BB-151 is the rarest variety of this date and is seldom encountered in the marketplace. I estimate that only 40 to 75 are extant." This is a well-defined representative with medium cream-gray toning. We note one thin mark in the left reverse field, and a few pinpoint ticks southwest of Liberty's ear. Struck a few degrees off center toward 8 o'clock.  
Ex: Warren Miller; Dr. Robert Hesselgesser; Pre-Long Beach Auction (Goldberg Auctions, 2/2010), lot 1184.  
NGC ID# 24X7, PCGS# 40044 Base PCGS# 6880

1799 Dollar, Colorful AU55

7x6 Stars, B-16, BB-158



**3426** 1799 7x6 Stars, B-16, BB-158, R.2, AU55 NGC. Bowers Die State III with clash marks (from the clouds) resembling waves above the date. A well-struck Large Eagle type coin with only a hint of wear on Liberty's cheek and shoulder. Caramel-gold, green, and blue toning adorns both sides. Smooth aside from a cluster of thin marks in the lower left obverse field.  
Ex: Long Beach Signature (Heritage, 6/2013), lot 4606.  
NGC ID# 24X7, PCGS# 40050 Base PCGS# 6878

1799 B-11, BB-161 Dollar, XF45

Late Die State, Problem Free



**3427** 1799 7x6 Stars, B-11, BB-161, R.3, XF45 NGC. "Bowers Die State IV" with a "Pelican" die break below the beak. Medium silver-gray toning dominates though the high points are white. Liberty's cheek and shoulder confirm service in the early American economy, but much detail remains and there are no noticeable detractions.  
NGC ID# 24X7, PCGS# 40052 Base PCGS# 6878

1799 7x6 Stars Dollar, AU53

B-11, BB-161, Vividly Toned



**3428** 1799 7x6 Stars, B-11, BB-161, R.3, AU53 PCGS. "Bowers Die State IV," an unlisted die state with a die lump at the bottom of the eagle's beak. An even later die state shows a descending die crack through the second T in STATES. This AU example displays remnants of satiny luster and has bold detail with little wear. Multicolor toning encompasses each side.  
NGC ID# 24X7, PCGS# 40052 Base PCGS# 6878

1799 Bust Dollar, AU55

7x6 Stars, B-10, BB-163



**3429** 1799 7x6 Stars, B-10, BB-163, R.2, AU55 PCGS. Ex: Hesselgesser. Bowers Die State III-IV. Dusky chestnut-brown and silver-gray toning embraces satiny surfaces. A well-struck and minimally circulated example. Marks are minor overall, though we note a sloped area on the obverse rim near star 12. Bolender-10 is available in Very Fine, but becomes very scarce at the AU55 level.  
Ex: Hesselgesser Collection; Pre-Long Beach Auction (Goldberg Auctions, 1/2009), lot 1077; Chicago ANA Signature (Heritage, 8/2015), lot 5314.  
NGC ID# 24X7, PCGS# 40054 Base PCGS# 6878

1799 Silver Dollar, XF40

B-8, BB-165, 7x6 Stars



**3430** 1799 7x6 Stars, B-8, BB-165, R.3, XF40 NGC. Bowers Die State III. A die crack through the center of the LIB in LIBERTY is a pick-up point for the moderately scarce Bolender-8 variety. Green and red toning accompanies the borders, while the high points are pearl-white. Liberty's cheek and shoulder confirm service in the early American economy, but glints of luster remain, and the strike is good save for softness on the reverse stars.  
NGC ID# 24X7, PCGS# 40056 Base PCGS# 6878

1801 B-1, BB-211 Dollar, VF30

Rare Late Die State



**3431** 1801 B-1, BB-211, R.3, VF30 NGC. Bowers Die State V, the rare final die state. The E in AMERICA is fading due to a sinking reverse die. BB-211 is an underappreciated variety, perhaps scarcer than its R.3 assessment. This is a multicolor midgrade representative bathed in blue and cream-gray shades with hints of lemon and peach patina. No marks are noticeable beneath the toning.  
NGC ID# 24XA, PCGS# 40083 Base PCGS# 6893

1802 Narrow Date Dollar, VF25

B-6, BB-241, Smooth Fields



- 3432 1802 Narrow Date, B-6, BB-241, R.1, VF25 NGC. Bowers Die State III, as always, but earlier than usual with greater definition on the shoulder curls. BB-241 is unlisted in the 2023 Guide Book, which inadvertently omitted normal date 1802 dollars aside from the novodel proof. The present example has untoned high points that contrast with gunmetal-gray fields. The surfaces are mildly glossy, and minor rim knocks are noted at 3 o'clock on the obverse and 9:30 on the reverse.  
NGC ID# 24XB, PCGS# 40088 Base PCGS# 6895

## SEATED DOLLARS

1854 Seated Dollar, XF45

OC-1, Little-Saved Date



- 3433 1854 XF45 PCGS. OC-1, High R.3. The 1854 is another low-mintage issue with a scant recorded production of 33,140 pieces. OC-1 is the sole business variety, with about 300 survivors. This better-date silver dollar displays rich powder-blue patina and displays occasional microgranularity. No abrasions are worthy of comment, though one gray spot is noted west of the eagle's beak.  
NGC ID# 24YT, PCGS# 6942

1857 Seated Dollar, AU53

OC-2, Ample Luster



- 3434 1857 AU53 NGC. OC-2, R.3. Osburn-Cushing Die State a/a. The 1857 is another Seated dollar date with a mintage below six figures. Two business die marriages exist, and OC-2 is the more prevalent variety. The present lightly circulated representative has stone-white motifs and pearl-gray fields. Luster accompanies design elements. We note a spot above the first S in STATES, and a diagonal mark on the field near the elbow of Liberty's lowered arm.  
NGC ID# 24YW, PCGS# 6945

1863 Silver Dollar, XF40

OC-1, Scarce Civil War Date



- 3435 1863 XF40 NGC. OC-1, Low R.3. Osburn-Cushing Die State a/b. The 1863 is a challenging Civil War date with a commercial mintage of only 27,200 pieces. All were struck from one die pair, with approximately 450 survivors per Osburn-Cushing. This moderately circulated example is toned light silver-gray with hints of lavender and chestnut toning in design crevices. A couple of minor reed impressions near star 13, otherwise free from remotely relevant contact.  
NGC ID# 24Z6, PCGS# 6953

**1864 Seated Dollar, MS63**

Low-Mintage Issue



**3436 1864 MS63 NGC. OC-P4.** The 1864 Seated Liberty dollar issue is a rare one, first due to the meager mintage of 30,700 pieces during the Civil War, and second due to the extensive hoarding and exportations of what little silver was coined during the wartime years. Many of those coins were later repatriated, but some were melted or exported overseas eventually, lost forever. On the business strikes the date is high, and the 64 do not touch. Extensive diagonal die striations, seen here, are also characteristic of the issue. This is a silver-white example with little trace of color. The strike is good overall but still incomplete, and a few minor abrasions, while grade-defining, do little to detract from the rich eye appeal. Census: 2 in 63, 14 finer (11/22).

Ex: Summer FUN Signature (Heritage, 7/2011), lot 3759.  
NGC ID# 24Z7, PCGS# 6954

**1872-S Silver Dollar, AU53**

Just 9,000 Pieces Struck



**3437 1872-S AU53 PCGS. OC-1, Low R.3.** Osburn-Cushing Die State a/a. The 1872-S is the only collectible With Motto Seated dollar issue from the San Francisco Mint, and is thus essential for a silver type set from the facility. Just 9,000 pieces were struck. This is an essentially brilliant example with noticeable remaining luster and an absence of detractions.

Ex: Orlando Bullet Sale (Heritage, 1/2002), lot 958.  
*From The Doc Madison Collection.*  
NGC ID# 24ZL, PCGS# 6970

**PROOF SEATED DOLLARS**

**1855 Silver Dollar, PR62**

Rare Proof Issue, OC-P1



**3438 1855 PR62 PCGS. OC-P1, High R.5.** Osburn-Cushing Die State a/a. The 1855 is scarce as a business strike and rare as a proof. Osburn-Cushing estimate a mere 40 survivors in proof format. The proofs were originals, struck in 1855 prior to the business issue from the same dies. This is a well-struck specimen bathed in rich blue, tan, and green toning. A faint fingerprint is in the upper right obverse field, but the surfaces are pleasing overall.

Ex: San Francisco ANA Signature (Heritage, 7/2005), lot 10271; Dallas Signature (Heritage, 11/2005), lot 2242.

*From The Doc Madison Collection.*

NGC ID# 2529, PCGS# 6998

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1858 OC-P1 Seated Dollar, PR61

Rare Proof-Only Date



- 3439 1858 PR61 NGC. OC-P1, Low R.4. Osburn-Cushing Die State a/a. The 1858 is a rare proof-only date, rarer than the esteemed 1895 dollar. Osburn-Cushing estimate only 180 survivors, with 175 as OC-P1 and five as OC-P2. OC-P1 is identified by a die lump on the "ankle" of the L in DOL. This specimen is fully struck and exhibits medium golden-brown and cobalt-blue toning. Faint field hairlines correspond to the grade.

From *The Allan H. Goldman Collection, Part IV*.

NGC ID# 252C, PCGS# 7001

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1860 Silver Dollar, PR63

Brilliant and Deeply Mirrored



- 3440 1860 PR63 PCGS. OC-P1, R.2. Osburn-Cushing Die State a/a. The 1860 has a proof mintage of 1,330 pieces, but Breen (1988) states only "527 sold, rest melted." Osburn and Cushing, however, estimate 525 survivors, all from OC-P1 dies. Though an OC-P2 is listed, no examples are confirmed. This specimen is virtually brilliant and exhibits deeply mirrored fields. The reverse displays cameo contrast, though Liberty is only lightly frosted. The strike is sharp. A hint of struck-in grease above star 4 provides an identifier.

Ex: FUN Signature (Heritage, 7/2015), lot 4107.  
NGC ID# 252E, PCGS# 7003

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1862 Silver Dollar, PR63

OC-P2, Scarce Proof Date



- 3441 1862 PR63 NGC. OC-P2, High R.3. Only 550 proofs were struck for this Civil War date, all of which were included in sets. The present specimen has a needle-sharp strike and a hint of rose-gold toning throughout both sides. A subtle gray streak extends horizontally from the NI in UNITED to the E in AMERICA. Housed in a circa-2000 holder with hairlines on the holder that unfairly reflect upon the coin itself.

Ex: Long Beach Signature (Heritage, 2/2003), lot 7993.  
NGC ID# 252G, PCGS# 7005

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1863 Seated Dollar, PR65

Brightly Reflective, Multicolored Surfaces



- 3442 1863 PR65 NGC. OC-P1. This exquisite Gem proof Seated dollar has a mintage of just 460 pieces. The strike is razor-sharp, even on the claws, Liberty's hair, and the upper stars. Rotation of the coin reveals ocean-blue, rose, caramel-gold, and slate-gray. The fields are nicely mirrored and serve to enhance the multicolored toning. The preservation is exemplary. A tiny strike-through near star 5 provides an identifier. A beautiful and important representative of the Motto type and a date that is seldom seen, even in public auctions, in Gem condition. Census: 15 in 65 (1 in 65+), 10 finer (10/22).  
Ex: Long Beach Signature (Heritage, 9/2008), lot 2481; Central States Signature (Heritage, 4/2012), lot 5168, where it sold for \$10,350.  
NGC ID# 252H, PCGS# 7006

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1869 Seated Dollar, PR63

OC-P4, Scarce Proof Pairing



- 3443 1869 PR63 PCGS. OC-P4, Low R.5. A Top 30 Variety, listed as such by Osburn-Cushing due to the top of a misplaced 6 in the denticles below the 6, and light repunching on the base of the 1 in the date. The reverse displays minor die doubling. No less than four proof die varieties exist for the 1869, and all four are collectible with survivor estimates of 50 to 170 pieces. OC-P4 is second rarest among the four proof pairings. This smooth specimen displays rich golden-brown, red, and blue patina. The strike is good despite minor blending on the eagle's neck plumage and the crest of the left (facing) wing.

NGC ID# 252R, PCGS# 7017

1870 Seated Dollar, PR63  
OC-P1, Multicolor Toning



**3444** 1870 PR63 PCGS. OC-P1, Low R.3. Osburn-Cushing Die State a/a. Three proof die marriages are known for the 1870 Seated dollar. OC-P1 is the usually encountered variety, identified by die doubling on the feathers near the crest of the eagle's left (facing) wing. It is scarce, with an estimated 460 proofs. The present representative displays medium brown and sky-blue toning. The strike is sharp except on the eagle's left ankle. No detractions are apparent.  
Ex: FUN Signature (Heritage, 7/2015), lot 4109.  
NGC ID# 252S, PCGS# 7018

## TRADE DOLLARS

1873 Trade Dollar, MS65  
First-Year Type Coin



**3445** 1873 MS65 PCGS. Ex: Linda Collection. Vibrant, satiny luster is mainly brilliant save for a few faint wisps of light golden toning. The strike is sharp throughout, including on the eagle's right (facing) talon, which is often weak. The 1873 marks the first year of Trade dollar coinage. The Philadelphia Mint struck 396,600 pieces, although Gem-quality survivors are conditionally rare. Population: 14 in 65 (1 in 65+), 6 finer (11/22).  
NGC ID# 252W, PCGS# 7031

1873-CC Trade Dollar, AU58  
Scarce Date in High Grade



**3446** 1873-CC AU58 NGC. Nearly all 1873-CC Trade dollars were shipped to the Orient and it is doubtful any examples were saved by collectors at the time of issue. The present coin is a scarce near-Mint specimen, with attractive gray and lavender toning. The devices are well detailed, and only slight traces of wear show on the design. Census: 37 in 58, 38 finer (11/22).  
Ex: Long Beach Signature (Heritage, 9/2010), lot 4385.  
NGC ID# 252X, PCGS# 7032

1875-S Trade Dollar, MS65  
High-Quality Type Coin



**3447** 1875-S Type One Reverse MS65 PCGS. Large S. Light to medium tan-gold toning visits lustrous and uncommonly unabraded surfaces. A field tick below the RI in PLURIBUS is mentioned strictly as an identifier. High points on the upper obverse and lower reverse retain traces of roller marks, as produced. An outstanding candidate for an advanced silver type set. Population: 35 in 65 (4 in 65+), 11 finer (11/22).  
NGC ID# 2536, PCGS# 510101 Base PCGS# 7039

## PROOF TRADE DOLLARS

1878 Trade Dollar, PR65 Cameo  
First Proof-Only Issue



**3448** 1878 PR65 Cameo PCGS. While the Philadelphia Mint geared up for Morgan dollar production to meet requirements of the Bland-Allison Act, Trade dollars were coined only as proofs with a total mintage of just 900 pieces. This marvelous Gem Cameo proof exhibits light gold at the centers that gradually changes to rose, violet, and blue toward the borders.  
*From The Doc Madison Collection.*  
NGC ID# 27YP, PCGS# 87058

1880 Trade Dollar, PR65  
Proof-Only Issue



**3449** 1880 PR65 NGC. The Philadelphia Mint Trade dollars that were coined from 1878 through 1885 were only issued in proof format during the transitional period of silver dollar production that concentrated on the new "Bland dollars" that are known today as Morgan dollars. In 1880 the proof Trade dollar mintage was 1,987 coins compared to 1,355 proof Morgan dollars. This pleasing Gem proof has moderate contrast with brilliant silver surfaces and hints of gold toning.  
NGC ID# 27YS, PCGS# 7060

1880 Trade Dollar, Toned PR65

Proof-Only Year



1878 Silver Dollar, MS65 Deep Mirror Prooflike

Seven over Eight Tailfeathers



- 3450 1880 PR65 PCGS. CAC. A sharp strike complements deeply mirrored fields on this Gem proof 1880 Trade dollar. Original olive-gold, sea-green, and lavender-gray hues encompass each side in concentric bands. There are no mentionable marks. The 1880 proof is often chosen for type purposes. Population: 63 in 65 (4 in 65+), 37 finer. CAC: 14 in 65, 22 finer (11/22).  
Ex: Long Beach Signature (Heritage, 2/2017), lot 3830.  
NGC ID# 27YS, PCGS# 7060

1880 Trade Dollar, PR66 Cameo  
All-Brilliant, Strongly Contrasted



- 3451 1880 PR66 Cameo NGC. The 1880 is in the proof-only series of Trade dollars with a mere 1,987 pieces struck. This is a spectacular coin that is brilliant throughout. Each side exhibits watery reflectivity with nicely frosted devices set against the "blackness" seen in the fields. An important type coin for the 19th century cameo collector. Census: 33 in 66 Cameo (1 in 66+, 4 in 66★), 20 finer (11/22).  
NGC ID# 27YS, PCGS# 87060

## MORGAN DOLLARS

1878 8TF VAM-9 Dollar, Unc Details  
Among the First Morgans Struck



- 3452 1878 8TF First Die Pair, VAM-9, Top 100 — Cleaned —  
PCGS Genuine. Unc Details. A Top 100 Variety. According to VAMWorld.com, "The 1878 VAM-9 Morgan Silver Dollar is the very first set of dies used to strike Morgan dollars! ... Detective work has revealed they began striking the new Morgan coins at 3:17 PM on March 11, 1878." This Uncirculated example is bright from cleaning, but the coin is unworn and minimally abraded.  
NGC ID# 253H, PCGS# 133792 Base PCGS# 7072

- 3453 1878 7/8TF Strong, VAM-38, MS65 Deep Mirror Prooflike  
PCGS. The first Morgan dollars had an eagle with eight tailfeathers. Mint officials soon received feedback from ornithophiles that an even number of tailfeathers was an impossibility and a decision was soon made to change the design to seven feathers. Existing dies were reworked, creating the 7/8 Tailfeather varieties, although the number of original feathertips varies on different dies, creating the varieties known as Strong or Weak. If four or more of the feather tips are visible, the variety is designated as strong. If fewer than four feathertips are present, the variety is described as weak. This amazing Gem has four bold feathertips present on the reverse. Both sides have highly lustrous devices on mirrored fields, creating excellent cameo contrast. Population: 6 in 65 Deep Mirror Prooflike, 0 finer (12/22).  
PCGS# 40220 Base PCGS# 97079

1878 Morgan Dollar, MS65+  
Seven Tailfeathers, Reverse of 1879



**3454 1878 7TF Reverse of 1879 MS65+ PCGS.** This first-year Morgan dollar features a rounded breast and seven tailfeathers on the eagle. A slanted top arrow feather identifies the Reverse of 1879. Examples are available through Gem condition, but the issue becomes elusive any finer. This Plus-graded Gem exhibits sharply detailed design elements and well-preserved, lustrous surfaces. Vivid shades of golden-tan and cerulean-blue toning enhance the outstanding eye appeal, with most of the color on the obverse. PCGS has graded 50 numerically finer examples (11/22). NGC ID# 253L, PCGS# 7076

1878 7 Tailfeathers Morgan, Toned MS66  
Reverse of 1879



**3455 1878 7TF Reverse of 1879 MS66 PCGS.** The Reverse of 1879 hub shows the top fletching slanted, rather than parallel to the others, and the eagle's breast is more convex. This Premium Gem example displays warm, peach-gold toning across the central obverse with sea-green and blue border hues. The reverse is near-brilliant. Well-struck design elements and frosty luster add to the eye appeal, and there are no bothersome abrasions. Population: 49 in 66 (3 in 66+), 1 finer (11/22). NGC ID# 253L, PCGS# 7076

1878-CC Morgan Dollar, MS66+  
Near the Top of the Population



**3456 1878-CC MS66+ PCGS. VAM-9, CC Tilted Right.** Curious die lines in the reverse fields quickly identify this frequently seen VAM variety. As a date, the 1878-CC Morgan dollar is available in MS66 but exceedingly rare any finer. It is more plentiful in MS66 and finer grades than the various Philadelphia issues of 1878, but it is significantly scarcer than the 1878-S. Within the context of the Carson City short set, the 1878-CC is a better date and among the more challenging to acquire in Gem or better condition.

This Plus-graded Premium Gem showcases frosty, radiant mint luster and a bold strike. A few tiny grazes on the cheek are all that prevent an even finer grade, although they are invisible to the naked eye at most angles. The visual appeal generated by this VAM-9 coin easily surpasses that of many other Premium Gems. PCGS has seen seven finer representatives (11/22).  
EX: Long Beach Signature (Heritage, 6/2017), lot 3728.  
NGC ID# 253M, PCGS# 7080

1878-CC Dollar, MS66 Prooflike  
Frosty High-Contrast Surfaces



3457 1878-CC MS66 Prooflike PCGS. Ex: Donn Murphy. A bit of reddish-gold color around the border is the only interruption of the otherwise complete brilliance that defines this high-contrast Premium Gem. Strike definition is complete over thickly frosted devices. Tremendous eye appeal. Population: 12 in 66 (3 in 66+) Prooflike, 0 finer (11/22).  
NGC ID# 253M, PCGS# 7081

1879-CC Morgan Dollar, MS64  
Low-Mintage Carson City Issue



3458 1879-CC MS64 PCGS. From a small mintage of 756,000 pieces, the 1879-CC is the second-rarest Morgan dollar from the famous Carson City Mint. Greedy mine owners and railroad officials conspired to make it cheaper to ship silver bullion from the nearby Comstock Lode to the San Francisco Mint for coinage, rather than depositing it at the neighboring Carson City facility. Accordingly, silver deposits were low throughout the year, accounting for the small production total. This attractive Choice example exhibits well-detailed design elements, with just a trace of blending on the hair above the ear. The lightly marked surfaces radiate vibrant mint luster and overall eye appeal is outstanding.  
NGC ID# 253T, PCGS# 7086

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**1879-CC VAM-3 Dollar, MS63  
CC Over CC, A Top 100 Variety**



**3459 1879-CC Capped Die, VAM-3, MS63 PCGS.** A Top 100 Variety. The Large CC Over Small CC variety is one of the most popular in the series. It is even mentioned specifically in the Guide Book. This frosty Select example showcases mostly brilliant silver surfaces with only a few accents of golden color.

*From The Carter Jackson Collection.*  
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

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**1879-CC Morgan Dollar, MS64  
VAM-3, Capped Die With CAC Approval**



**3460 1879-CC Capped Die, VAM-3, MS64 PCGS. CAC.** A Top 100 Variety. VAMWorld.com notes that this variety shows “die chips around the mint mark believed to be a large mint mark stamped over a small one. The remaining mint mark chips are thought to be caused from attempts to obliterate the smaller underlying mint mark from the die with engraving tools.” Not only are the surfaces of this near-Gem Carson City dollar clean and minimally marked, they exhibit a lovely layer of original rose-gold color. Frosty luster shines through, heightening the appeal. PCGS lists 16 numerically finer examples of the 1879-CC Capped Die variety (12/22).  
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

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**1879-O Morgan Dollar, MS65  
Elusive Issue in Finer Grades**



**3461 1879-O MS65 PCGS.** After extensive renovations and restoration, the New Orleans Mint reopened as a coinage facility in February, 1879. Its primary purpose was to mint silver dollars under terms of the Bland-Allison Act of 1878. Six days after opening, the Mint director stopped all silver shipments to the Carson City Mint, with much of the silver redirected to New Orleans. Perhaps this Gem 1879-O was struck in Nevada silver. Bluish-gray and gold toning with russet-red accents cover both sides. Brief central weakness of strike is seen on both sides, although all else is sharp. Liberty's cheek is smooth and frosted, with only a few tiny marks visible beneath the toning.

*Ex: Dallas Signature (Heritage, 10/2019), lot 3798.  
NGC ID# 253V, PCGS# 7090*

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**1879-S Morgan Dollar, MS64  
Reverse of 1878**



**3462 1879-S Reverse of 1878, VAM-9, MS64 PCGS.** A Top 100 Variety. The parallel top arrow feather identifies the elusive Reverse of 1878 variety, which was only discovered in recent times. This impressive Choice example exhibits sharply detailed design elements and well-preserved surfaces, with vibrant mint luster on both sides. The eye appeal is outstanding.

*Ex: FUN Signature (Heritage, 1/2017), lot 10106.  
PCGS# 133858 Base PCGS# 7094*

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**1880-O Dollar, MS64 Deep Mirror Prooflike  
Frosty Devices Against Watery Fields**



**3463 1880-O MS64 Deep Mirror Prooflike PCGS. CAC.** Oval O. Liberty's portrait and the eagle are each fully blanketed a thick white mint frost. They stand out boldly against the deeply mirrored fields that surround them. This Choice New Orleans Morgan dollar is fully brilliant with outstanding eye appeal.

NGC ID# 2543, PCGS# 97115

1880-S Morgan Dollar, MS68  
Gleaming, Nearly Flawless Luster



- 3464 1880-S MS68 PCGS. Medium S. Brilliant luster gleams from the near-flawless surfaces of this Morgan dollar type coin, illuminating sharp, luminescent devices and pristine fields. Under a loupe, the only deterrents to an even finer grade are a couple of trivial grazes on Liberty's nose. Eye appeal abounds on this dazzling Registry-grade 1880-S dollar. PCGS and NGC each list only five finer non-Prooflike examples of this popular issue (11/22).  
Ex: Dallas Signature (Heritage, 11/2018), lot 3160, where it sold for \$5,760.  
NGC ID# 2544, PCGS# 7118

1880-S Dollar, MS67 Deep Mirror Prooflike  
Mint-Fresh Appearance



- 3465 1880-S MS67 Deep Mirror Prooflike PCGS. This Mint-fresh Superb Gem dollar showcases thickly frosted devices set against deeply reflective fields. Not a lick of color is present on either side. Encapsulated in a green label holder. Population: 30 in 67 (1 in 67+) Deep Mirror Prooflike, 2 finer.  
NGC ID# 2544, PCGS# 97119

1881-CC Dollar, MS67  
Cartwheel Mint Frost



- 3466 1881-CC MS67 PCGS. VAM-3. Scintillating cartwheel mint frost rolls over the completely brilliant surfaces of this high-end Carson City dollar. Design definition is nearly full and each side is impeccably preserved. From a mintage of 296,000 coins, only five submissions are numerically finer at PCGS (12/22).  
NGC ID# 2547, PCGS# 7126

1881-O Morgan Dollar, MS66  
Extremely Rare Any Finer



- 3467 1881-O MS66 PCGS. The 1881-O Morgan dollar claims a substantial mintage of more than 5.7 million pieces, but the issue is scarce at the MS66 grade level, and finer coins are virtually unobtainable. This spectacular Premium Gem exhibits sharply detailed design elements and impeccably preserved surfaces that radiate vibrant mint luster throughout. Eye appeal is terrific. Population: 54 in 66 (9 in 66+), 1 finer (11/22).  
NGC ID# 2548, PCGS# 7128

1881-S Dollar, MS67  
Colorful Toning



- 3468 1881-S MS67 PCGS. The 1881-S is one of the most plentiful issues in the series, especially in the upper levels of Mint State. What sets this Superb Gem apart is the wall of color along the left the obverse. Magenta, neon-green, blue, and golden-orange adorn most that side, while the right side is minimally toned. A band of similar patina occurs at the upper reverse border.  
NGC ID# 2549, PCGS# 7130

1882-O Dollar, MS66+  
Original Surfaces



- 3469 1882-O MS66+ PCGS. CAC. Ex: Wurt I. Total brilliance and vibrant satiny luster characterize the original surfaces of this fabulous Premium Gem. Strong detail appears at the centers. The PCGS Population Reports lists eight finer examples of the 1882-O dollar. CAC: 10 in 66, 1 finer (12/22).  
NGC ID# 254C, PCGS# 7136

1883 Morgan, MS66 Deep Mirror Prooflike  
Starkly Contrasted



3470 1883 MS66 Deep Mirror Prooflike PCGS. While the 1883 Morgan dollar is plentiful in MS66 overall, Prooflike and Deep Mirror Prooflike pieces are rare in this grade and unreported finer at PCGS. The present coin displays thick mint frost over brilliant, well-struck devices, with deep reflectivity in the fields. Liberty's cheek is clean, and only a few light contact marks are seen in the fields. Population: 19 in 66 (2 in 66+) Deep Mirror Prooflike, 0 finer (11/22). NGC ID# 254G, PCGS# 97143

1883-O Dollar, Colorful MS67



3471 1883-O MS67 PCGS. This is a marvelously toned example of the 1883-O dollar in nearly unsurpassed condition. Shades of blue, violet, and crimson hug the rims, while the centers exhibit lighter lavender and gold patina. Underlying surfaces are satiny and unabraded. A single coin is reported numerically finer at PCGS (12/22). NGC ID# 254J, PCGS# 7146

1885 Morgan Dollar, MS67 Deep Prooflike  
Brilliant and Cameo Contrasted



3472 1885 MS67 Deep Prooflike NGC. The 1885 Morgan dollar is generally plentiful, even in Deep Prooflike quality; however, Deep Prooflike pieces are conditionally rare at the Superb Gem level. This brilliant example displays a sharp strike and deeply reflective fields, with pronounced cameo contrast on both sides. No abrasions are immediately obvious. Census: 8 in 67 Deep Prooflike, 3 finer (11/22). NGC ID# 254R, PCGS# 97159

1885-CC Dollar, MS66+  
CAC-Approved Quality



3473 1885-CC MS66+ PCGS. CAC. VAM-3. The GSA release of the 1970s saw the distribution of more than 65% of the original 228,000-coin mintage of 1885-CC dollars. Premiums Gems are readily collectible, but Plus-designated and CAC-approved MS66 representatives provide greater challenge. This strongly impressed Carson City dollar is fully brilliant and thickly frosted without any major impairments. Light chatter occurs at the upper reverse. Ex: Dallas Signature (Heritage, 4/2017), lot 16323. NGC ID# 254S, PCGS# 7160

1886 Dollar, MS68  
None Numerically Finer



3474 1886 MS68 PCGS. The Philadelphia Mint manufactured nearly 20 million Morgan dollars in 1886, and this issue is widely recognized for its collectibility in high grades. That include coins in MS66 and even MS67. However, perhaps unsurprisingly, availability is much more limited in this ultimate grade.

This immaculate Superb Gem is ideally suited for both type and Registry Set purposes. It is virtually flawless with completely brilliant surfaces awash in frosty mint luster. An outstanding survivor. Population: 23 in 68 (1 in 68+), 0 finer (11/22).  
NGC ID# 254V, PCGS# 7166

1887/6 VAM-2 Dollar, Frosty MS66  
Among the Finest at PCGS



3475 1887/6 VAM-2 MS66 PCGS. A Top 100 Variety. This popular Guide Book overdate is featured prominently in that reference with its own image. The present example ranks among the finest at PCGS. It is frosty and well-struck at the centers. Clean cheek and fields. Population: 24 in 66 (3 in 66+), 0 finer (11/22).  
NGC ID# 254Z, PCGS# 133908 Base PCGS# 7174

1887/6 VAM-2 Morgan Dollar  
MS64 Deep Mirror Prooflike



3476 1887/6 VAM-2, MS64 Deep Mirror Prooflike PCGS. A Top 100 Variety. A deeply mirrored 1887/6 is a significant offering for the specialist. Collectors are fortunate that any exist, since the die polishing that created the mirrored fields could also have easily erased the thin lunule of the 6 underdigit. This is an essentially brilliant coin that is unusually well struck and shows only a small cluster of facial marks that prevents a full Gem grade. Housed in a green label holder. Population: 7 in 64 Deep Mirror Prooflike, 2 finer (11/22). Ex: New York Signature (Heritage, 11/2003), lot 8514; Central States Signature (Heritage, 4/2017), lot 4620.  
NGC ID# 254Z, PCGS# 42843 Base PCGS# 97175

1887 Dollar, MS66 Deep Mirror Prooflike  
Areas of Colorful Toning, Old Holder



3477 1887 MS66 Deep Mirror Prooflike PCGS. Rose patina along the right obverse border and rainbow toning over the same side of the reverse blend with areas of brilliance. They do not diminish the Deep Mirror Prooflike surfaces, which further the visual appeal of this Premium Gem. Housed in a green label holder.  
NGC ID# 254Y, PCGS# 97173

1887/6-O Dollar, MS64  
VAM-3, Guide Book Entry



3478 1887/6-O VAM-3 MS64 PCGS. A Top 100 Variety. The remains of a previously entered 6 appear right of the upright of the 7 in the date on this popularly sought-after Guide Book variety. Although characteristically soft over the centers, this near-Gem is uncommonly well-preserved with just a few trivial grazes. Totally brilliant surfaces radiate satin mint luster. No coins are graded finer at PCGS (11/22).  
Ex: FUN Signature (Heritage, 1/2019), lot 5174.  
NGC ID# 2553, PCGS# 133912 Base PCGS# 7178

1888 Morgan Dollar, MS67  
Extremely Rare in Finer Grades



**3479** 1888 MS67 PCGS. From a huge mintage of more than 19 million pieces, the 1888 Morgan dollar is a plentiful issue in lower grades, but Superb Gems are scarce, and finer specimens are virtually unobtainable. This magnificent example is sharply detailed throughout, showing vibrant mint luster and brilliant unmarked surfaces. Population: 73 in 67 (4 in 67+), 0 finer (11/22).  
Ex: FUN Signature (Heritage, 1/2013), lot 6168; ANA Signature (Heritage, 8/2015), lot 5596.  
NGC ID# 2555, PCGS# 7182

1889-CC Silver Dollar, AU55  
Rarest Carson City Morgan



**3480** 1889-CC AU55 PCGS. The Carson City Mint resumed coinage operations on October 10, 1889, after a three-year hiatus, and produced a small mintage of 350,000 Morgan dollars by the end of the year. A number of coins were held in government storage at the time of issue, but most of them were probably melted under the provisions of the Pittman Act in 1918. As might be expected, the 1889-CC is the most elusive Morgan dollar from the Carson City Mint. This impressive AU55 example shows just a touch of wear on the design elements and the surfaces are lightly abraded. The fields and devices are brilliant, with a few subtle hints of lavender patina.  
NGC ID# 2559, PCGS# 7190

1889-CC Silver Dollar, AU58  
Lustrous and Fully Toned



3481 1889-CC AU58 PCGS. This is the key issue to the Carson City Morgan dollar series with example in high demand regardless of the grade. Most survivors from the 350,000-coin mintage are well circulated, and near-Mint examples like this one are especially prized by collectors who generally focus on Mint State grades. Showing just a trace of rub on the design high points, this dollar exhibits brilliant, satiny silver luster that shines through aquamarine, russet, lilac, maize, and blue toning. Here is an exceptional opportunity for the advanced Morgan dollar collector. NGC ID# 2559, PCGS# 7190

1890-O Morgan Dollar, MS66  
Among the Finest Certified



3482 1890-O MS66 PCGS. CAC. Ex: Coronet/Wurt I. With a mintage that approaches nearly 11 million coins, it is unsurprising to find that the 1890-O dollar is readily available in most grades. There are thousands of coins certified at the leading services between MS61 and MS65. However, the population falls off a cliff in this impeccable state of preservation and none are numerically finer.

Satiny luster rolls over each side of this top-notch Premium Gem. The original surfaces are untoned and largely unmarked. There are just a few minor ticks and grazes, but they pose no distraction. Population: 42 in 66 (4 in 66+), 0 finer. CAC: 5 in 66, 0 finer (11/22).

NGC ID# 255E, PCGS# 7200

**1890-O Morgan Dollar, MS64+  
Deep Mirror Prooflike Example**



- 3483 **1890-O MS64+ Deep Mirror Prooflike PCGS. CAC.** The 1894-O Morgan dollar claims a mintage of 1.7 million pieces and examples in MS64 condition, with Deep Mirror Prooflike surfaces, are scarce in today's market. This Plus-graded Choice example exhibits sharply detailed, frosty design elements that contrast boldly with the deeply reflective fields. The pleasing surfaces are lightly marked and the high quality within the grade is confirmed by CAC. Population: 9 in 64+ Deep Mirror Prooflike, 24 finer. CAC: 23 in 64, 4 finer (11/22).  
NGC ID# 255E, PCGS# 97201

**1891-CC Morgan Dollar, MS65+  
Challenging Issue in High Grade**



- 3484 **1891-CC Spitting Eagle, VAM-3, MS65+ PCGS.** A Top 100 Variety. The 1891-CC Morgan dollar claims a fairly generous mintage for a Carson City issue, at more than 1.6 million pieces. However, the issue was not well-represented in the GSA sales of the 1970s, making it a more challenging date than the larger than average production total would suggest. This Plus-graded Gem example is sharply detailed and well-preserved, with vibrant mint luster throughout. PCGS has graded 54 numerically finer examples (11/22).

*Ex: Long Beach Signature (Heritage, 2/2018), lot 5311.  
NGC ID# 255H, PCGS# 133937 Base PCGS# 7206*

**1892 Morgan Dollar, MS65  
Conditionally Rare in Finer Grades**



- 3485 **1892 MS65 PCGS.** From a smallish Philadelphia mintage of just over 1 million pieces, the 1892 Morgan dollar can be located in MS65 condition with patience, but finer coins are condition rarities. This attractive Gem exhibits sharply detailed design elements and well-preserved lustrous surfaces, with outstanding eye appeal. PCGS has graded 13 numerically finer examples (11/22).  
NGC ID# 255L, PCGS# 7212

**1892-CC Morgan Dollar, MS63+  
Popular Branch Mint Issue**



- 3486 **1892-CC MS63+ PCGS.** The 1892-CC Morgan dollar claims a mintage of more than 1.3 million pieces, a small production total for many series, but comparatively large for a Carson City dollar. Examples in MS63 condition are not difficult to locate and the issue is quite popular with branch mint type collectors. This Plus-graded Select specimen offers a bold strike and lightly marked surfaces, with vibrant mint luster and strong eye appeal.  
NGC ID# 255M, PCGS# 7214

**1892-O Dollar, Frosty MS65  
Highest Plentiful Grade**



- 3487 **1892-O MS65 PCGS.** The 1892-O Morgan dollar's availability drops sharply at the Gem grade level but maintains a degree of accessibility, while finer pieces are rare. This representative exhibits vibrant, frosty mint luster and excellent preservation. The central high points of the design are a trifle soft, but not nearly to the extent that is typically seen. A high-end example of this challenging issue.  
*Ex: FUN Signature (Heritage, 1/2016), lot 6013.  
NGC ID# 255N, PCGS# 7216*

**1892-O Morgan Dollar, MS65  
Rarely Seen Finer**



- 3488 **1892-O MS65 PCGS.** Despite an adequate mintage of more than 2.7 million pieces, the 1892-O Morgan dollar is a rare issue above the MS65 grade level. This attractive Gem displays well-detailed design elements, with a touch of flatness on the curls above the ear. A network of fine peripheral die cracks is evident on the reverse. The well-preserved, lustrous surfaces show highlights of multicolor toning at the peripheries. PCGS has graded 13 numerically finer examples (11/22).  
NGC ID# 255N, PCGS# 7216

1892-O Morgan, MS65+  
Brilliant and Frosty



- 3489 1892-O MS65+ PCGS. CAC. Ex: Wurt I. Each side of this Gem New Orleans dollar radiates satiny luster. The surfaces exhibit total brilliance and strong detail overall despite a trace of central incompleteness. There are only 13 finer submissions at PCGS. CAC: 23 in 65, 3 finer (12/22).  
NGC ID# 255N, PCGS# 7216

1893 Morgan Dollar, MS64+  
Low-Mintage Philadelphia Issue



- 3490 1893 MS64+ PCGS. CAC. The 1893 Morgan dollar claims a small mintage for a Philadelphia Mint issue, at a meager 389,000 pieces. Mintage were small at all active U.S. Mints that year, due to the Panic of 1893. This Plus-graded Choice specimen exhibits well-detailed design elements, with a touch of the usual softness on the centers. The well-preserved, lustrous surfaces are enhanced by shades of sea-green, bluish-gray, and magenta toning.  
NGC ID# 255R, PCGS# 7220

1893-CC Morgan Dollar, MS62  
Final CC-Mint Issue



- 3491 1893-CC MS62 PCGS. Only 677,000 Morgan dollars were struck at the Carson City Mint in 1893 and the issue was not well-represented in the Treasury releases of the 1960s, making Mint State specimens somewhat elusive in today's market. This impressive MS62 example offers well-detailed design elements, with a touch of the usual softness on the hair above the ear. The lustrous surfaces are lightly marked for the grade, and eye appeal is outstanding. The Carson City Mint was closed for coinage operations after 1893, an important consideration for type purposes.  
NGC ID# 255S, PCGS# 7222

1893-CC Dollar, MS60 Prooflike  
Scarcely Seen With Contrast



- 3492 1893-CC MS60 Prooflike PCGS. Dave Bowers noted the following in his *Silver Dollar Encyclopedia*: "Prooflike coins are usually lightly struck at the centers. Prooflike pieces are fairly scarce, and well struck they are rare." This example has the usual central striking difficulties with frosted motifs and reflective fields. Peppered abrasions account for the grade. A nice example of the famous final-year semikey. Encapsulated in an old green label holder.  
Ex: ANA Signature (Heritage, 8/2017), lot 4483, where it sold for \$4,935.  
NGC ID# 255S, PCGS# 7223

1893-CC Dollar, MS62 Prooflike  
Terrific Contrast, Endorsed by CAC



- 3493 1893-CC MS62 Prooflike PCGS. CAC. Ex: Avalanche Collection. The final-year 1893-CC dollar is known for coming heavily bagmarked. The fields on this Prooflike example are clean for the grade. Marks are largely confined to Liberty's cheek. Terrific contrast exists between the fields and devices, accentuated by the coin's uninhibited brilliance. Population: 62 in 62 Prooflike, 25 finer. CAC: 2 in 62, 3 finer (11/22).  
NGC ID# 255S, PCGS# 7223

1893-O Morgan Dollar, MS62  
Lustrous, Scarce Issue



- 3494 1893-O MS62 PCGS. VAM-3. Slanted Date. The 1893-O silver dollar, with a production of just 300,000 pieces, has the lowest mintage of any New Orleans Mint Morgan issue. Heavily abraded and lightly struck obverse design elements, a characteristic of the date. Conversely, the minimally abraded reverse features boldly struck motifs. Thick satiny luster shines over virtually untoned surfaces on both sides.  
NGC ID# 255T, PCGS# 7224

**1893-O Dollar, MS64**  
Highest Collectible Grade  
Original Louisiana Semikey



**3495 1893-O MS64 PCGS. CAC.** Ex: JCS Collection. All four Morgan dollar issues for the year 1893 are low-mintage semikies. In the case of the 1893-O, only 300,000 examples were struck and probably not more than five to 10 pieces exist in Gem Uncirculated condition. That puts a lot of extra pressure on examples in Choice Mint State like this piece. The surfaces are brilliant with only faint suggestions of original dusky gold. Luster is typically satiny for the facility. Well-detailed, especially on the eagle's breast feathers. PCGS reports seven numerically finer grading events. CAC: 18 in 64, 2 finer (12/22).  
NGC ID# 255T, PCGS# 7224

**1893-S Morgan Dollar, VG10**  
Business-Strike Key to the Series



**3496 1893-S VG10 PCGS. CAC.** The 1893-S Morgan dollar claims a series-low business-strike mintage of just 100,000 pieces. The 1893-S circulated widely at the time of issue and most examples seen are well-worn, like this impressive VG10 specimen, but collectors prize examples in all grades and conditions. Significant amounts of interior detail remain intact on Liberty's portrait and the eagle's wings, and the date, legends, motto, and mintmark remain legible. The lavender-gray surfaces are lightly abraded. The high quality within the grade is confirmed by CAC.  
NGC ID# 255U, PCGS# 7226

**1893-S Morgan Dollar, VF20**  
Sought-After Series Key



**3497 1893-S VF20 PCGS.** The 1893-S Morgan dollar is the acknowledged business-strike key to the popular series, from a minuscule mintage of just 100,000 pieces. This impressive VF20 specimen exhibits moderate-to-heavy wear on the high points of the design elements, but much interior detail remains intact. The pleasing surfaces are lightly abraded and the overall presentation is quite attractive for this elusive key issue.  
NGC ID# 255U, PCGS# 7226

**1893-S Dollar, Lovely VF30**  
Perfect Mid-Grade Representative



**3498 1893-S VF30 NGC. CAC.** Seldom are mid-grade, collectible examples of the 1893-S dollar found this nice. Stone-gray surfaces deepen around the borders and raised central elements. This CAC-approved representative clearly saw circulation, but about 50% of the interior design detail remains. Excellent for the grade.  
NGC ID# 255U, PCGS# 7226

1894-O Dollar, MS64  
High-End for the Issue



**3499** 1894-O MS64 PCGS. Ex: The Michigan Collection. The 1894-O is one of the great condition and strike rarities in the Morgan series. Wayne Miller said in 1982 that he had never seen a fully struck one, and when PCGS had its tour of the finest dollars in 1990 and 1991, the 1894-O was represented by an MS64. This coin certainly isn't fully struck either, and in fact it shows a pronounced lack of definition, most notably on the eagle's breast. However, in terms of abrasions this is a wonderfully smooth and undisturbed coin that has no obvious marks on either side. Lightly and evenly toned with strong underlying satiny mint luster. PCGS lists 18 numerically finer submissions today (11/22).  
*Ex: The Clarke Marie Collection, Part One / Long Beach Signature (Heritage, 9/2004), lot 8785; Bowler Collection / ANA Signature (Heritage, 8/2016), lot 5461.*  
NGC ID# 255W, PCGS# 7230

1894-O Dollar, MS64  
Satiny and Untoned



**3500** 1894-O MS64 PCGS. Choice Uncirculated is effectively the highest collectible grade for the 1894-O dollar. There are only 18 numerically finer submissions at PCGS plus seven at NGC (12/22). This example is satiny and untoned. The cheek and fields are clean. Slight central softness is noted.  
*From The Carter Jackson Collection.*  
NGC ID# 255W, PCGS# 7230

1894-S Morgan Dollar, MS64+  
Semiprooflike and Brilliant



**3501** 1894-S MS64+ PCGS. A high-end near-Gem example, the present coin displays Choice cartwheel luster and semiprooflike, brilliant surfaces. The strike is sharp aside from minor incompleteness in the centers. Light residue is present on the reverse near the right rim. A few scattered marks may hold this attractive piece from an even finer grade, yet the lustrous eye appeal is unrestrained.  
*Ex: Long Beach Signature (Heritage, 6/2013), lot 5118; FUN Signature (Heritage, 1/2014), lot 5911; Dallas Signature (Heritage, 4/2017), lot 16433.*  
NGC ID# 255X, PCGS# 7232

1894-S Morgan Dollar, MS66  
Exceptionally Well Preserved



3502 1894-S MS66 PCGS. The 1894-S Morgan dollar comes from a mintage of 1.26 million coins, but high-end Mint State pieces are surprisingly scarce. Bag quantities of this date were paid out of the San Francisco Mint as late as the 1950s, but by the 1960s government stores of the date were largely depleted. Today, any 1894-S dollar grading finer than MS64 is something special, and Premium Gems like the present coin are rare. This piece displays a bold strike and exceptionally clean surfaces, with a hint of reflectivity in the fields. Lavender and cobalt-blue border toning frames warm golden interiors. Population: 19 in 66 (5 in 66+), 2 finer (12/22).  
NGC ID# 255X, PCGS# 7232

1895-O Dollar, Original MS61  
Conditionally Rare New Orleans Issue



3503 1895-O MS61 PCGS. CAC. The unavailability of a Philadelphia Morgan dollar for the year 1895 places added date pressure on the two branch mint issues for the year. However, only 450,000 of these 1895-O dollars were minted and they are conditionally rare, much more so than the 1895-S — a rarity in its own right. This pleasing CAC-approved offering with brilliant, satiny surfaces is sure to appeal to even the most discerning collectors. Light chatter appears on the cheek, but marks in the fields are relatively minor. Both sides are entirely original. Scarcely found finer. CAC: 11 in 61, 15 finer (12/22).

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 255Y, PCGS# 7236

**1895-O Dollar, MS62**  
**Remarkably Bright and Lustrous**



**3504 1895-O MS62 PCGS.** The heyday of government support for the silver lobby had subsided two years earlier, with millions upon millions of unwanted and unneeded Morgan dollars sitting in storage vaults. Just 450,000 1895-O silver dollars were struck — most of which circulated — and as a result, today the 1895-O is the third-rarest Morgan dollar in Uncirculated condition. Only the 1892-S and 1893-S are rarer in Mint State. This is a brilliant and lively MS62 example, with a sharp strike for the issue and satin mint luster that gleams from both sides. Bagmarks and abrasions are few for the assigned grade, and eye appeal is strong. PCGS reports just 54 numerically finer pieces plus six in 62+ (11/22).  
NGC ID# 255Y, PCGS# 7236

**1896 Dollar, MS67+**  
**Just Three Coins Finer at PCGS**



**3505 1896 MS67+ PCGS. CAC.** Ex: Wurt I. A plentiful Philadelphia issue with a production total of almost 10 million coin, hundreds of which can be found through MS67. However, there are only three submissions finer than this one at PCGS (12/22). Each side is clean and brilliant with cartwheel luster.  
NGC ID# 2562, PCGS# 7240

**1896-S Dollar, MS63**  
**Light Golden Toning**



**3506 1896-S MS63 PCGS.** Dave Bowers writes in his *Silver Dollar Encyclopedia*: “The 1896-S is another of the Morgan dollar issues of which worn specimens are very common, but Mint State coins are rare.” Light golden color covers the frosty surfaces of this Select Uncirculated example. The incompletely struck centers show parallel roller marks.  
*From The Doc Madison Collection.*  
NGC ID# 2564, PCGS# 7244

**1896-S Morgan Dollar, MS65**  
Prime Condition Rarity in Finer Grades



**3507 1896-S MS65 PCGS.** The 1896-S Morgan dollar enjoyed a substantial mintage of 5 million pieces, but the issue is much more difficult to locate than that generous production total would suggest, especially in high grade. The number of circulated examples in today's market indicate that a significant portion of the mintage was released into circulation near the time of issue, but most of the coins were probably placed into storage and melted in 1918, under the provisions of the Pittman Act. Most Mint State survivors probably come from the famous Redfield Hoard, which included several hundred relatively nice examples. The Redfield coins were generally well-struck, but showed extensive bag marks, and few specimens graded as high as MS64. The 1896-S is scarce at the MS65 grade level, and finer coins are prime condition rarities.

The present coin is a spectacular Gem, with well-detailed design elements that show just a touch of the typical softness on the hair above the ear. The well-preserved surfaces are blanketed in low-intensity shades of greenish-gold toning, with slightly subdued satiny mint luster underneath. Population: 84 in 65 (9 in 65+), 5 finer (11/22).

Ex: Dallas Signature (Heritage, 10/2016), lot 3246.

NGC ID# 2564, PCGS# 7244

**1897 Morgan Dollar, MS67**  
Golden-Toned Condition Rarity



**3508 1897 MS67 PCGS.** While available in lower grades, the 1897 Morgan dollar is seldom offered in MS67 and is unknown numerically finer. This top-grade example displays a bold strike and untouched, softly frosted luster. Warm golden toning emerges from the peripheries. Eye appeal abounds. Population: 91 in 67 (7 in 67+), 0 finer (11/22).  
Ex: Long Beach Signature (Heritage, 2/2017), lot 3879, where it sold for \$5,640.  
NGC ID# 2565, PCGS# 7246

**1897-O Dollar, MS63**  
Satiny and Untoned



**3509 1897-O MS63 PCGS.** A mintage of 4 million coins belies the conditional rarity of the 1897-O, which proves very scarce in MS63 and rare in MS64 or finer. This is Select Uncirculated offering shows bright, satiny luster across untoned, minimally abraded surfaces. Strike definition is crisp everywhere except the centers, as usual.  
Ex: Summer FUN Signature (Heritage, 7/2017), lot 4072.  
NGC ID# 2566, PCGS# 7248

**1897-O Dollar, MS63**  
Lightly Toned, CAC Approval



**3510 1897-O MS63 PCGS. CAC.** An elusive issue in the middle and higher Mint State grades with select MS63 examples only occasionally available. This one has slight central softness, but it is still more sharply defined than most. Brilliant and satiny surfaces accented by splashes of peripheral gold toning. CAC: 29 in 63, 12 finer (12/22).  
Ex: FUN Signature (Heritage, 1/2005), lot 11762.  
**From The Carter Jackson Collection.**  
NGC ID# 2566, PCGS# 7248

1898 Silver Dollar, MS67  
Among the Finest Seen



3511 1898 MS67 PCGS. Tinges of amber-gold toning grace the peripheries of this frosty Superb Gem, while the strike is well-executed and the surfaces are devoid of mentionable abrasions. The 1898 Morgan is readily obtainable in grades through MS66, but finer coins are scarce. None have been certified numerically finer than this piece (11/22).  
NGC ID# 2568, PCGS# 7252

1898-S Dollar, MS66  
Seldom Seen in High Grade



3512 1898-S MS66 PCGS. A remarkable Premium Gem with exquisite surfaces, brilliant and untoned luster, full mint frost, and exceptional design definition. This lovely piece is also a condition rarity in higher grades, and the present piece will see great interest when bids are taken.  
Ex: FUN Signature (Heritage, 1/2010), lot 3052.  
NGC ID# 256A, PCGS# 7256

1899-S Morgan Dollar, MS66  
Exceptionally Lustrous



3513 1899-S MS66 PCGS. The 1899-S is occasionally available in MS66, but it is rarely offered finer. This piece is wholly lustrous and brilliant, showcasing luminous, unabraded surfaces and well-struck design elements. Among the most attractive Premium Gems that we have seen. PCGS lists 13 finer non-Prooflike pieces (11/22).  
Ex: FUN Signature (Heritage, 1/2019), lot 5307.  
NGC ID# 256D, PCGS# 7262

1900-O/CC Dollar, MS66  
A Top 100 Variety, VAM-8A



3514 1900-O/CC VAM-8A MS66 PCGS. A Top 100 Variety. Several O/CC varieties are known for the 1900-O. This one shows die rust around the mintmark, which is shifted slightly left of center. The strike is nearly full, and marvelously preserved surfaces maintain their brilliance and swirling luster. Cracks are apparent below PL and through TED, the wing, and ST. Population for the variety: 5 in 66, 0 finer (11/22).  
Ex: Central States Signature (Heritage, 4/2017), lot 4789.  
NGC ID# 256G, PCGS# 133961 Base PCGS# 7268

1901-O Morgan Dollar, MS66+  
Seldom Offered Finer



3515 1901-O MS66+ PCGS. A Plus-graded Premium Gem representative of this late-series branch mint issue, with impeccably preserved brilliant surfaces that radiate vibrant mint luster and well-detailed design elements. Eye appeal is outstanding. Finer examples of the 1901-O are elusive.  
Ex: Central States Signature (Heritage, 4/2017), lot 4798.  
NGC ID# 256K, PCGS# 7274

1901-O Morgan Dollar, MS66+  
CAC-Approved Quality



3516 1901-O MS66+ PCGS. CAC. From a large mintage of more than 13 million pieces, the 1901-O Morgan dollar is an available issue in high grade and a popular choice of branch mint type collectors. This Plus-graded Premium Gem exhibits well-detailed design elements, with just a touch of softness on the hair above the ear. The virtually flawless surfaces radiate vibrant mint luster, under shades of sea-green and powder-blue toning. The high quality within the grade is confirmed by CAC. PCGS has graded 21 numerically finer examples (11/22).  
NGC ID# 256K, PCGS# 7274

1901-S Morgan Dollar, MS65  
Lustrous, Well-Preserved Example



3517 1901-S MS65 PCGS. From a mintage of 2.2 million pieces, most Uncirculated 1901-S Morgan dollars grade MS64 or lower. This attractive Gem example is well-struck and brilliant, with vibrant cartwheel luster. Only a few faint grazes on the cheek limit the grade. There are 53 numerically finer representatives at PCGS (11/22).  
Ex: Dallas Signature (Heritage, 4/2017), lot 16471.  
NGC ID# 256L, PCGS# 7276

1902-O Morgan Dollar, MS67  
Rare Any Finer



3518 1902-O MS67 PCGS. From a substantial mintage of 8.6 million pieces, the 1902-O Morgan dollar was well-represented in the Treasury releases of the 1960s, but the issue is still challenging at the MS67 grade level, and finer coins are virtually unobtainable. This well-detailed Superb Gem exhibits just a trace of the usual blending on the hair above the ear and the impeccably preserved brilliant surfaces radiate vibrant mint luster throughout. Population: 82 in 67 (5 in 67+), 0 finer (11/22).  
NGC ID# 256N, PCGS# 7280

1902-S Morgan Dollar, MS66  
Condition Rarity in Finer Grades



3519 1902-S MS66 PCGS. The 1902-S Morgan dollar claims a modest mintage of 1.5 million pieces, making the issue scarce at the MS66 grade level, and virtually uncollectible any finer. This spectacular Premium Gem exhibits well-detailed design elements, with just a trace of softness on the centers, due to some die striations that were not completely struck out. The impeccably preserved surfaces radiate vibrant mint luster, with outstanding eye appeal. Population: 71 in 66 (13 in 66+), 7 finer (11/22).  
NGC ID# 256P, PCGS# 7282

1903-S Morgan Dollar, MS63+  
Sharply Detailed and Lustrous



3520 1903-S MS63+ PCGS. CAC. From a smallish mintage of 1.2 million pieces, this high-end Select Morgan dollar exhibits needle-sharp definition on all design elements and the lightly marked surfaces radiate vibrant mint luster. The mostly brilliant surfaces show a few hints of golden-tan and lavender-gray toning. Overall eye appeal is quite strong. CAC: 21 in 63, 83 finer (11/22).  
Ex: New York Signature (Heritage, 10-11/2015), lot 3455.  
NGC ID# 256T, PCGS# 7288

1904-O Dollar, Brilliant MS67  
None Numerically Finer



3521 1904-O MS67 PCGS. CAC. Ex: Wurt I. Only 0.07% of the certified population of 1904-O dollars at PCGS have qualified for this unsurpassed grade level. The present Superb Gem displays typically satiny O-mint luster over all-brilliant surfaces. Virtually mark-free and with none numerically finer at either PCGS or NGC. CAC: 25 in 67, 0 finer (12/22).  
NGC ID# 256V, PCGS# 7292

1904-S Dollar, MS63  
Far Above Average



3522 1904-S MS63 NGC. The final S-mint Morgan dollar until 1921 claims a mintage of 2.3 million coins and has an average certified grade that falls shy of XF45. Lightly scattered marks appear throughout this brilliant, frosty representative, but preservation far exceeds the typical survivor.  
*From The Carter Jackson Collection.*  
NGC ID# 256W, PCGS# 7294

**1921-S Morgan Dollar, MS66**

Intense, Frosty Luster



**PROOF MORGAN DOLLARS**

**1880 Morgan Dollar, PR67 Cameo**

Appreciable Contrast on Each Side



- 3523 1921-S MS66 PCGS.** Despite a mintage of more than 21 million coins, the 1921-S Morgan is scarcely seen in MS66 and is almost unknown finer. It is the rarest of the three 1921 issues in this grade. The present Premium Gem boasts vibrant, frosty luster with hints of delicate champagne toning over each side. The eagle's breast and the lower portion of the wreath show expected softness, but the eye appeal is hardly interrupted. Population: 168 in 66 (18 in 66+), 0 finer (11/22).

Ex: FUN Signature (Heritage, 1/2016), lot 6133.  
NGC ID# 256Z, PCGS# 7300

- 3524 1880 PR67 Cameo PCGS.** The unusually high mintage for this issue, 1,355 proofs, has inspired a good deal of numismatic interest over the years; Q. David Bowers, in his *Guide Book of Morgan Silver Dollars*, suggests that the same speculators who ran up the proof Trade dollar mintages in this year also had a spillover effect for the Morgans. This faintly gold-toned Superb Gem is among the best survivors of the issue, finely detailed with deeply reflective mirrors. The frost across the devices is moderate but definitely noticeable. Population: 17 in 67 (3 in 67+) Cameo, 9 finer (3/22).

Ex: Good Morgan Sunshine #3 PCGS Registry Set of Proof Morgan Dollars / FUN Signature (Heritage, 1/2009), lot 5078.  
NGC ID# 27Z4, PCGS# 87315

1881 Silver Dollar, PR65

Light Contrast



- 3525 1881 PR65 NGC. This untoned Gem proof is boldly struck with fully brilliant and lustrous devices. The fields are deeply mirrored. Both sides exhibit nice contrast although there is no designation on the holder. Census: 29 in 65 (1 in 65+), 39 finer (11/22).  
Ex: Long Beach Signature (9/2003), lot 9097.  
NGC ID# 27Z5, PCGS# 7316

1883 Morgan Dollar, PR63

Well-Produced Proof Issue



- 3526 1883 PR63 NGC. CAC. The Philadelphia Mint struck 1,039 proof Morgan dollars for collectors in 1883, to accompany a huge mintage of nearly 12.3 million business strikes. The issue was especially well-made and this attractive Select specimen shows the sharp strike and deeply mirrored fields that are typical of the mintage. Subtle hints of pale jade toning highlight the lightly marked surfaces.

*From The Carter Jackson Collection.*  
NGC ID# 27Z7, PCGS# 7318

1885 Morgan Dollar, PR66 Cameo

Fully Detailed



- 3527 1885 PR66 Cameo PCGS. CAC. This spectacular Premium Gem Morgan dollar presents fully struck design elements, with intricate detail showing in the strands of hair above Liberty's ear and the feathers on the eagle's breast. The devices display a rich coat of mint frost that creates a startling black-on-white Cameo flash when the coin is tilted in the light. Close inspection with a loupe reveals no mentionable distractions in the deeply reflective fields and the eye appeal is terrific. Only 930 proof Morgan dollars were struck in 1885. Population: 25 in 66 (3 in 66+) Cameo, 6 finer. CAC: 10 in 66, 3 finer (10/22).  
Ex: Houston Signature (Heritage, 12/2013), lot 3761, where it sold for \$10,575.  
NGC ID# 27ZE, PCGS# 87320

1889 Silver Dollar, PR65 Cameo  
Sharp Central Details



3528 1889 PR65 Cameo NGC. Unlike the typical example, this Gem Cameo proof exhibits sharp central details with strong hair definition over Liberty's ear, and full breast feathers on the reverse. Field-to-device contrast is also above average on this example. Both sides have brilliant central surfaces that gradually change to peripheral gold and blue toning. Census: 9 in 65 Cameo, 20 finer (11/22).  
NGC ID# 27ZJ, PCGS# 87324

1890 Morgan Dollar, PR66 Cameo  
Vivid Multicolor Toning



3529 1890 PR66 Cameo NGC. The Philadelphia Mint struck a small mintage of 590 proof Morgan dollars for collectors in 1890. A stunning match to the other proof Morgan dollars offered in this sale, this delightful Premium Gem has deep blue peripheral toning clear to the center of Liberty's head, which is a dusky rose-gold color. The reverse is perfectly matched and arrestingly colorful as well. Excellent surfaces as expected for the grade, and a delightful coin to behold. Although not technically the finest, this is certainly one of the more eye appealing examples to survive, with bold field/device contrast. Census: 23 in 66 Cameo (1 in 66+), 24 finer (11/22).  
Ex: Long Beach Signature (Heritage, 2/2005), lot 10659.  
*From The Carter Jackson Collection.*  
NGC ID# 27ZK, PCGS# 87325

### 1891 Morgan Dollar, PR64

Elusive Cameo Example



- 3530 1891 PR64 Cameo NGC. The Philadelphia Mint struck a modest mintage of 650 proof Morgan dollars in 1891, and examples with Cameo surfaces are decidedly elusive. This impressive Choice example displays richly frosted design elements that contrast boldly with the deeply mirrored fields to create a stunning cameo effect. The well-preserved surfaces are enhanced by attractive shades of pale green toning. Census: 20 in 64 Cameo, 45 finer (11/22).  
NGC ID# 27ZL, PCGS# 87326

### 1900 Silver Dollar, PR65 Cameo Scarce Contrasted Proof



- 3531 1900 PR65 Cameo NGC. Liberty's profile on the obverse is lightly toned as is the eagle motif on the reverse. Both sides have light cameo contrast with rich gold and steel-blue toning in the fields. The devices are sharply defined and the overall eye appeal is first-rate. Census: 16 in 65 Cameo, 42 finer (11/22).  
NGC ID# 27ZY, PCGS# 87335

### 1901 Silver Dollar, PR63 Struck at Both Mints



- 3532 1901 PR63 PCGS. Mint operations were transferred to the third Mint building in 1901 with the official opening date of June 13. Mint records indicate that 350 proof silver dollars were coined in March, apparently at the old Chestnut Street building, 100 were struck in June, possibly at the new facility, and 363 were struck later in the year at the new Mint building. It is doubtful that any surviving proofs can be specifically traced to one facility or the other. This select proof has brilliant devices and fully mirrored fields with splashes of delicate gold toning. It is an attractive example for the grade, and a borderline Cameo proof.  
NGC ID# 27ZZ, PCGS# 7336

### 1901 Dollar, Colorful PR65

High-Grade Circulation Strike Alternative



- 3533 1901 PR65 NGC. Circulation strikes of the 1901 are essentially unavailable at this grade level, putting proofs (813 specimens struck) under significant date pressure. Fantastic cobalt-blue tones dominate this Gem proof Morgan dollar, ceding to shades of rose-violet and mint-green near the centers. Field reflectivity is considerable despite the lavish patina, although contrast is minimal on each side. The devices display predictably full definition, and evidence of post-Mint contact is apparent only under close inspection with a lens. Superb eye appeal.  
Ex: New York Signature (Heritage, 10-11/2015), lot 3462.  
NGC ID# 27ZZ, PCGS# 7336

### 1901 Morgan Dollar, PR66 Light Cameo Contrast



- 3534 1901 PR66 PCGS. CAC. Although there is no PCGS designation, this Premium Gem proof has light cameo contrast with brilliant, satin devices and fully mirrored fields. This issue coincides with opening of the new Mint building on Spring Garden Street. Delicate peripheral gold toning nicely frames the silver interior areas of this lovely example. Population: 18 in 66 (1 in 66+), 5 finer. CAC: 5 in 66, 4 finer (12/22).  
NGC ID# 27ZZ, PCGS# 7336

1902 Morgan Dollar, PR67+  
Conditionally Rare Issue



3535 1902 PR67+ PCGS. CAC. Ex: JFS Collection. Although not designated, light cameo contrast appears beneath the lovely target toning of this Superb Gem proof. Examples with contrast are rarely encountered as Mint officials decided the examples showing contrast were less desirable than those without a cameo appearance. The change seems to have taken place in 1902, where PCGS has certified more than 300 proof Morgans including just three coins that are designated as Cameo proof. This lovely example has a target of gold toning at the center, with rings of blue, gold, violet, and steel toning. An important Superb Gem for the advanced Morgan dollar connoisseur. Population: 8 in 67 (3 in 67+), 3 finer. CAC: 6 in 67, 2 finer (12/22). NGC ID# 2822, PCGS# 7337

1904 Morgan Dollar, PR62  
Light Toning Splashes



3536 1904 PR62 PCGS. An attractive proof Morgan dollar, this piece exhibits rarely seen light cameo contrast although it is not designated as a Cameo proof. Both sides are generally brilliant light silver with splashes of gold, violet, and navy blue toning. The central parts of the design motifs are characteristically weak on this example. NGC ID# 2824, PCGS# 7339

1904 Silver Dollar, PR65  
The Last Proof Morgan of the Decade



3537 1904 PR65 PCGS. The Philadelphia Mint struck 650 proof Morgan dollars in 1904, and those were the last proofs of the design during the first decade of the 20th century. This Gem proof has slight field-to-device contrast beneath rich steel-blue and iridescent toning. The 1904 proof dollars are rarely found with any contrast. In fact, PCGS has only examined one coin that is designated as a Cameo proof. Population: 32 in 65 (2 in 65+), 46 finer (12/22). NGC ID# 2824, PCGS# 7339

1921 Morgan Dollar, PR63

Zerbe Special Strike

Old Green Label Holder



3538 1921 Zerbe PR63 PCGS. VAM-1AG. Fully struck with shallow-mirrored fields that have a light coating of milky patina on each side. A mild cameo-like effect is noted on the obverse. A faint die scratch extends from the second U in UNUM to the border, as usual for this rare variety, and the central details are much more sharply struck than on typical Uncirculated examples. A pair of shallow blemishes reside on Liberty's lower cheek. The so-called "Zerbe Proofs" are controversial, and are regarded by David Bowers as prooflike business strikes. Walter Breen believed that they were actual proof strikings. Housed in an old green label holder. Population: 20 in 63, 51 finer (11/22).  
Ex: Dallas Signature (Heritage, 10/2006), lot 2359.  
NGC ID# 257A, PCGS# 7341

## PEACE DOLLARS

1921 Peace Dollar, MS65

Popular High Relief Issue



3539 1921 MS65 PCGS. The 1921 High Relief Peace dollar has always been popular with collectors, serving as both a first and single-year type. However, its widespread appeal seems to be even greater these days — rightly so. This lustrous Gem exhibits pale accents of blue and rose that complement mostly silver surfaces. Softly struck at the centers as usual.

From The Carter Jackson Collection.  
NGC ID# 2U4E, PCGS# 7356

1924-S Peace Dollar, MS65

Few Finer Pieces Known



3540 1924-S MS65 NGC. A frosty Gem example of this better San Francisco issue, showing near-brilliant luster with just a hint of iridescence. The coin is well struck and has minimal contact marks. The 1924-S Peace dollar is scarce in MS65 and rare finer. This piece represents the upper end of the quality typically available. Census: 82 in 65 (4 in 65+), 2 finer (11/22).

From The Carter Jackson Collection.  
NGC ID# 257K, PCGS# 7364

1924-S Peace Dollar, MS65

Only a Handful of Coins Finer



3541 1924-S MS65 NGC. A frosty Gem example of this better San Francisco issue, showing frosty, vibrant luster and mostly brilliant surfaces, save for a tinge of peach-gold on the obverse. Strike sharpness is pleasing. Only a few light abrasions are seen with a loupe, none of which are visually impactful. Census: 82 in 65 (4 in 65+), 2 finer (11/22).

NGC ID# 257K, PCGS# 7364

1925-S Peace Dollar, MS65

Conditionally Rare



**3542 1925-S MS65 NGC.** The 1925-S Peace dollar is one of the important condition rarities in the short-lived series that was produced from 1921 to 1935 with a five year intermission during the Great Depression. The San Francisco Mint coined Peace dollars from 1922 to 1928 and again in 1934 and 1935. Most issues are condition rarities in MS65 or greater grades. The poor strike of most 1925-S Peace dollars contributed to its rarity in high grades. This example, with delicate gold toning on each side, is much sharper than the majority of examples that are known today. Both sides have frosty silver luster and exceptional surfaces. Census: 79 in 65 (4 in 65+), 1 finer (11/22).

*From The Carter Jackson Collection.*

NGC ID# 257M, PCGS# 7366

1925-S Peace Dollar, MS65

Only One Coin Numerically Finer



**3543 1925-S MS65 NGC.** The 1925-S is one of the two rarest Peace dollar issues in Gem and better grades, rivaled only by the 1928-S. The date is scarce enough in Gem condition that Plus-graded MS64 coins tend to bring substantial premiums over base-grade MS64 coins, and full MS65 pieces such as the present sell for a wide range of values, ranging from a low five-figure mark to six figures. Quality for the grade is more important for this issue than many others in the series, with high-quality coins being rare. The present piece displays luminous satiny luster and is devoid of noticeable abrasions. The strike is bold, adding to the eye appeal. Census: 79 in 65 (4 in 65+), 1 finer (11/22).

NGC ID# 257M, PCGS# 7366

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**1925-S Peace Dollar, MS65****Important Strike Rarity**

**3544** 1925-S MS65 NGC. Sharply struck 1925-S Peace dollars are rarely encountered and the present example has sharper details than are normally found on this issue. The San Francisco Mint coined 1,610,000 Peace dollars that year, and most of those coins showed poor design definition when they were hot of the press. When seeking out a Gem 1925-S Peace dollar, collectors are advised to look for the best available quality, which will be difficult since most certified examples are already locked away by advanced specialists. This beauty has frosty silver surfaces and minimal marks with traces of gold toning on each side. Census: 79 in 65 (4 in 65+), 1 finer (11/22).  
NGC ID# 257M, PCGS# 7366

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**1927-D Peace Dollar, MS65****Golden Color Around the Rims**

**3545** 1927-D MS65 PCGS. A ring of faint golden color surrounds brilliant centers on this satiny Gem example of the conditionally elusive 1927-D Peace dollar. Abrasions are scant and the devices show crisp detail. From a mintage of only 1.2 million coins. PCGS reports 24 numerically higher grading events (12/22).

*From The Carter Jackson Collection.*  
NGC ID# 257T, PCGS# 7371

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**1927-D Silver Dollar, MS65****Better Date in High Grade**

**3546** 1927-D MS65 NGC. Wisps of light golden toning accent frosty, ivory-white luster on this Gem 1927-D Peace dollar. The strike is pleasing, and no significant abrasions are evident. This Denver issue is usually available with some patience in MS65, while finer pieces are scarce. Census: 78 in 65 (6 in 65+), 5 finer (11/22).  
NGC ID# 257T, PCGS# 7371

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**1927-S Dollar, MS65****Unobtainable Any Finer**

**3547** 1927-S MS65 PCGS. This San Francisco issue boasts one of the few mintages in the Peace dollar series that falls below 1 million coins. Gems are scarce, and finer coins are essentially unobtainable. Just three submissions are numerically finer at PCGS (12/22). Light golden toning appears over frosty, well-preserved surfaces. Liberty' cheek is pristine, and so is the adjacent field.  
NGC ID# 257U, PCGS# 7372

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### 1927-S Dollar, Sharp MS65



- 3548 1927-S MS65 PCGS. This semikey issue has the third lowest mintage in the Peace dollar series with a mere 866,000 pieces produced. While a fairly obtainable coin in lower Uncirculated grades, the 1927-S is certainly not available in anywhere near the numbers needed for the number of high grade collections being formed. This is an especially sharply struck coin that shows no notable marks on either side and vibrant, bright mint luster. An impressive example of this scarce issue.  
Ex: Long Beach Signature (Heritage, 2/2005), lot 10726.  
From The Carter Jackson Collection.  
NGC ID# 257U, PCGS# 7372

### 1927-S Peace Dollar, MS65 Nearly Uncollectible Finer



- 3549 1927-S MS65 NGC. Just a pale hint of color and a few minor specks starting to form. Lustrous and pleasing for the grade as most examples of this date show far more abrasions and fall well short of the Gem grade offered here. One for the date and mint specialist. Census: 85 in 65 (3 in 65+), 1 finer (11/22).  
Ex: Long Beach Signature (Heritage, 2/2005), lot 10725.  
NGC ID# 257U, PCGS# 7372

### 1928 Peace Dollar, MS65 Rare Any Finer



- 3550 1928 MS65 PCGS. The 1928 is the key date in the Peace dollar series, boasting a mintage of only 360,649 pieces. The date is often available in MS65, but finer pieces are scarce. This example displays satiny ivory-white luster and well-struck design elements. No significant abrasions are seen. PCGS lists 35 finer submissions, NGC only nine (12/22).  
NGC ID# 257V, PCGS# 7373

### 1928 Peace Dollar, MS65

Low-Mintage Key



- 3551 1928 MS65 PCGS. Peripheral red-brown and russet patina frames the pastel gold color of the devices. The coin is lustrous with a good strike. A scratch that extends the mouth of the eagle is mentioned for accuracy. The 1928 Peace dollar has less than half the mintage of any other date in the series and is generally regarded as the series key date, despite being relatively accessible in low and middle Mint State grades.  
From The Doc Madison Collection.  
NGC ID# 257V, PCGS# 7373

### 1928-S Peace Dollar, MS65 Nearly Uncollectible Finer



- 3552 1928-S MS65 NGC. Many 1928-S Peace dollars are known with a light golden hue over each side. This piece stands apart with refreshing brilliant luster in the centers and russet accents around the borders. Well-struck devices complement a lack of serious abrasions. Finer 1928-S dollars are prohibitively rare, with just two reported. Census: 42 in 65, 1 finer (11/22).  
From The Carter Jackson Collection.  
NGC ID# 257W, PCGS# 7374

### 1928-S Peace Dollar, MS65 Series Condition Key



- 3553 1928-S MS65 NGC. Well struck with a frosty silver-gray finish that is little affected by coin-to-coin contact and bits of light golden peripheral color. The advent of third party certification has been good to the 1928-S Peace dollar, elevating it to its proper place at or near the top of the condition rarity scale in the series. Gems have proven to be quite elusive and almost non-existent any finer. Census: 42 in 65, 1 finer (11/22).  
Ex: Long Beach Signature (Heritage, 6/2006), lot 2846.  
NGC ID# 257W, PCGS# 7374

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**1934-S Peace Dollar, MS62**

Challenging in Mint State



- 3554** 1934-S MS62 NGC. The 1934-S is the more elusive in Mint State than any other Peace dollar issue, making even lower-end Uncirculated pieces widely sought. This brilliant, satiny example displays pleasing eye appeal for the grade. Slight strike softness is seen in the centers as usual, and a few marks in the left obverse field limit the grade.

NGC ID# 257Z, PCGS# 7377

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**1934-S Peace Dollar, MS62**

Scarce in Mint State



- 3555** 1934-S MS62 PCGS. Just over 1 million Peace dollars were minted in San Francisco in 1934, and examples are challenging to locate in all grades. Unlike other Peace dollar issues, most 1934-S dollars entered circulation. The result is an issue that is considered a series key today. Hints of gold toning are splashed on the frosty silver surfaces of this brilliant example that shows trivial, grade-consistent marks.

From The Doc Madison Collection.

NGC ID# 257Z, PCGS# 7377

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**1934-S Peace Dollar, MS63**

Important Series Key



- 3556** 1934-S MS63 NGC. Over several decades from the late 1930s forward, the 1934-S slowly gained respect in the collector community. In the early 1940s, the 1934-S was priced as a common date. The next decade saw an absence of examples in the marketplace while prices remained at a moderate level. Eventually, when no bags were discovered, prices in all grades began to increase, and now, this issue is considered a series key in all grades. Both sides exhibit brilliant silver luster with wisps of gold toning primarily on the obverse.

From The Doc Madison Collection.

NGC ID# 257Z, PCGS# 7377

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**1934-S Peace Dollar, MS65**

Seldom Offered Finer



- 3557** 1934-S MS65 PCGS. The 1934-S is the famously the rarest Peace dollar Uncirculated grades up to and including the MS65 level. Surprisingly, this issue's mintage of 1.01 million coins is not the lowest in the series, nor is it even among the five lowest mintage productions — the 1921, 1927, 1927-S, 1928, and 1934 all have lower mintages. However, the 1934-S does not appear to have been preserved in significant numbers, and most examples probably entered circulation in the 1930s.

This fortunate survivor is bursting with bright, satiny mint luster. The strike quality is relatively bold, and only a few of the central features exhibit light softness of detail. The only mentionable toning is pale, dappled gold in color, and largely confined to the obverse. There are no mentionable abrasions on either side.  
Ex: Pittsburgh Signature (Heritage, 8/2004), lot 7071.

From The Carter Jackson Collection.

NGC ID# 257Z, PCGS# 7377

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**1934-S Peace Dollar, MS65  
Seldom Offered Finer**



- 3558 1934-S MS65 NGC.** The 1934-S boasts the lowest Mint State survivorship in the Peace dollar series, although examples are generally available in grades through MS65, with some patience. This piece displays satiny luster with wisps of peach-gold toning on the obverse. No major abrasions are seen. Finer pieces are scarce. Census: 77 in 65 (4 in 65+), 14 finer (11/22).  
NGC ID# 257Z, PCGS# 7377

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**EISENHOWER DOLLARS**

**1971-D Eisenhower Dollar, MS67+  
Condition Rarity**



- 3559 1971-D MS67+ PCGS. CAC.** The clad Eisenhower dollar issues as a whole are condition rarities in top grades as they were produced at high speed with no concern for quality, unlike the collector pieces issued each year in San Francisco. The 1971 Philadelphia and Denver dollars were likely saved in higher quantities than the later years. This amazing Superb Gem is a stunner with pristine and highly lustrous surfaces that display brilliant gold, lavender, blue, maize, and rose toning. Population: 63 in 67 (4 in 67+), 0 finer. CAC: 10 in 67, 0 finer (11/22).  
NGC ID# 2585, PCGS# 7407

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**1971-S Eisenhower Dollar, MS67+  
First Year of Issue**



- 3560 1971-S Silver MS67+ PCGS.** All three Mints, Philadelphia, Denver, and San Francisco, issued Eisenhower dollars in 1971, the first year of issue for the design, and the first dollar denomination coin issued since 1935. While the Philadelphia and Denver Mint struck coins in the standard clad composition, those produced at San Francisco were struck on 40% silver blanks. This Superb Gem is fully brilliant with untoned silver surfaces. PCGS has certified more than 1,000 of these in MS67, but only seven examples carry the Plus designation, and only eight others are numerically finer (12/22).  
NGC ID# 2586, PCGS# 7408

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**1978 Eisenhower Dollar, MS67  
Last Year of Issue**



- 3561 1978 MS67 PCGS.** The 1978 was the final Eisenhower dollar issue, and the last dollar before production of the smaller diameter Susan B. Anthony dollar. These pieces are extremely rare in Superb Gem quality, and neither PCGS nor NGC have certified a finer example. Both sides of this impressive piece have frosty light gray toning beneath attractive gold and light blue toning. Population: 9 in 67, 0 finer (11/22).  
NGC ID# 258P, PCGS# 7425

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**PROOF EISENHOWER DOLLAR**

**1976-S Eisenhower Dollar, PR70 Deep Cameo  
Clad, Type Two Reverse**



- 3562 1976-S Clad, Type Two, PR70 Deep Cameo PCGS.** The thin reverse letters identify the Type Two reverse that is encountered more frequently than the Type One reverse. However, perfect proofs such as this one are rarely seen in the marketplace. This piece has extraordinary contrast with brilliant and highly lustrous devices on deeply mirrored fields, presenting impressive black-and-white contrast. Population: 79 in 70 Deep Cameo (12/22).  
NGC ID# B77T, PCGS# 97435

## COMMEMORATIVE SILVER

1921 Alabama Half Dollar, MS67  
2x2 Variant, None Numerically Finer



**3563** 1921 Alabama 2x2 MS67 PCGS. CAC. Designed by Laura Gardin Fraser, the Alabama Centennial half dollar has one of the most dynamic eagles on all of U.S. coinage. This example is particularly sharp for the issue, which usually comes lightly struck. Most Alabama halves show marks from the original planchet, which remain in areas where the strike was incomplete such as Governor Kilby's cheek, although few marks exist on this deeply struck Superb Gem.

Attractive gold and ice-blue toning accompany pearlescent silver luster that glows beneath the moderate toning. The surface quality is far above average on this 2x2 example, which had a net distribution of just 6,006 pieces — a small number compared to the plain Alabama halves (without the 2x2 imprint). This splendid coin is housed in a previous generation green label holder, tied for the numerically finest-known at either service, and is one of the few examples to receive CAC endorsement at the MS67 level. Population: 9 in 67 (2 in 67+), 0 finer. CAC: 4 in 67, 0 finer (11/22).

Ex: Central States Signature (Heritage, 4/2019), lot 3943.  
NGC ID# BYEZ, PCGS# 9225

## 1938-S Arkansas Half Dollar, MS67+

The Sole Finest at NGC



**3564** 1938-S Arkansas MS67+ NGC. The 1938-S Arkansas half dollar is less often seen in high grade than many classic commemorative issues, and it is notably rare at the Superb Gem level. This piece is the sole finest example at NGC. Golden toning covers satiny luster and bold devices. No major abrasions are seen. Census: 8 in 67 (1 in 67+, 1 in 67★), 0 finer (11/22).  
NGC ID# BYFH, PCGS# 9247

## 1928 Hawaiian Half Dollar, MS64 Dusky Original Patina



**3565** 1928 Hawaiian MS64 PCGS. A satiny Choice example of this popular classic commemorative issue, showing dusky stone-gray patina over well-struck devices. Surprisingly few abrasions are evident for the grade. Originality provides pleasing visual appeal. Only 9,958 business strikes were distributed to collectors, as well as 50 sandblast proofs.

NGC ID# BYGR, PCGS# 9309

## 1928 Hawaiian Half Dollar, MS65 Original Luster and Toning



**3566** 1928 Hawaiian MS65 PCGS. The 1928 Hawaiian half dollar is generally considered the scarcest design type in the classic commemorative half dollar series, although it is not as elusive as certain varieties or individual dates of other types. This Gem example displays satiny champagne and peach toning with russet freckles around the borders. Eye appeal is pleasing.  
NGC ID# BYGR, PCGS# 9309

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**1928 Hawaiian Half Dollar, MS65**

Elusive CAC Example



**1926 Sesquicentennial Half Dollar, MS66**

Among the Finest at PCGS



- 3567 1928 Hawaiian MS65 PCGS. CAC.** A satiny, nickel-gray Gem example of this sought-after classic commemorative issue, showing a hint of light golden toning. The strike is bold, and eye appeal is excellent. While the Hawaiian Sesquicentennial half dollar is frequently seen in MS65, CAC-approved coins like the one offered here are scarce.

NGC ID# BYGR, PCGS# 9309

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**1935 Hudson Half Dollar, MS67**

None Numerically Finer



- 3568 1935 Hudson MS67 PCGS.** The Hudson half dollar is particularly difficult to locate at the Superb Gem level, as many pieces exhibit light abrasions on the ship sails. This piece does not have such abrasions, elevating its quality. Light champagne toning accents frosty surfaces and well-struck design elements. None are known numerically finer. Population: 41 in 67 (8 in 67+), 0 finer (11/22).

NGC ID# BYGS, PCGS# 9312

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**1946 Iowa Half Dollar, MS68+**

Near the Condition Census



- 3569 1946 Iowa MS68+ PCGS.** Ex: Gregg Bingham. The 1946 Iowa half dollar is often available in high grade and is occasionally seen even as fine as MS68. However, this piece is rare with a Plus designation, and only a single finer coin is listed at PCGS (12/22). Sharp motifs and vibrant, frosty luster characterize pristine surfaces with a hint of iridescent toning. Population: 18 in 68+, 1 finer (11/22).

NGC ID# BYGV, PCGS# 9316

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**1926 Sesquicentennial Half Dollar, MS66**

Among the Finest at PCGS



- 3570 1926 Sesquicentennial MS66 PCGS. CAC.** Crimson and russet border toning surrounds light golden and champagne interiors on this Premium Gem Sesquicentennial half dollar. The design on this issue is shallow in the die, but the details are well brought up. No significant abrasions are seen. The 1926 Sesquicentennial half dollar comes from a substantial distribution of more than 141,000 pieces, but most Mint State survivors are only in the MS62 through MS65 grade range. The availability drops off sharply in MS66, where the issue is rare, and no higher-grade pieces are reported at PCGS. Population: 26 in 66 (4 in 66+), 0 finer (11/22).

NGC ID# BYJ4, PCGS# 9374

1937-S Texas Half Dollar, MS68

Rare Top-Grade Example



**3571** 1937-S Texas MS68 PCGS. The 1937-S Texas commemorative half dollar is plentiful in most grades, but it is notably rare at the MS68 level and unknown numerically finer. This top-grade Registry candidate displays a bold strike and beautifully preserved satin luster. Delicate iridescent color accents each side. Eye appeal is outstanding. Population: 4 in 68, 0 finer (11/22).  
NGC ID# BYJK, PCGS# 9392

1946 Booker T. Washington Half Dollar

Incredibly Toned MS68



**3572** 1946 Booker T. Washington MS68 PCGS. CAC. Ex: Gregg Bingham. The 1946 Booker T. Washington half dollar is plentiful in grades through MS66, and it is occasionally seen in MS67, but finer pieces are major rarities. This coin is tied with two others for finest at PCGS. In fact, PCGS and NGC combined list only seven coins in this grade with none finer. Vibrant, luminous mint luster exhibits a bold strike and vivid multicolor toning. Crimson, forest-green, gold, lilac, and powder-blue hues are among the many colors. A stunning Registry coin. Population: 3 in 68, 0 finer. CAC: 5 in 68, 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYJS, PCGS# 9404

**1946-D Booker T. Washington Half Dollar  
Vividly Toned Top-Grade Example, MS68**



**3573** 1946-D Booker T. Washington MS68 PCGS. The 1946-D is plentiful through MS66 and is occasionally seen as fine as MS67, but finer coins are major rarities. This Registry-grade top-level piece is tied for the finest at PCGS (12/22). Vivid multicolor toning on each side provides distinctive eye appeal, and vibrant underlying luster shines through with no distracting abrasions. Population: 6 in 68, 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYJT, PCGS# 9405

**1946-S Booker T. Washington Half  
Colorful MS68**



**3574** 1946-S Booker T. Washington MS68 PCGS. Vivid multicolor toning engulfs each side of this nearly flawless 1946-S Booker T. Washington half dollar, complementing luminous, satiny mint luster and a bold strike. The 1946-S is rare in this lofty grade and highly sought after by Registry collectors. We have seen few pieces in this grade. Population: 8 in 68, 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYJU, PCGS# 9406

**1947 Booker T. Washington Half, MS67  
Exceptional CAC Registry Coin**



**3575** 1947 Booker T. Washington MS67 PCGS. CAC. Vibrant, brilliant mint luster adorns unabraded surfaces on this CAC-endorsed Superb Gem. The coin is well struck and eye-appealing. The 1947 Booker T. Washington half dollar is rarely offered this fine, particularly with CAC endorsement. No examples are known numerically finer. Population: 20 in 67 (2 in 67+), 0 finer. CAC: 8 in 67, 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYJV, PCGS# 9408

**1947-D Booker T. Washington Half, MS67  
Brilliant Registry Candidate**



**3576** 1947-D Booker T. Washington MS67 PCGS. Ex: Gregg Bingham. A scarce Superb Gem example of this Denver Booker T. Washington issue, among the finest examples certified. Well-struck design elements and brilliant, radiant luster characterize this coin's eye appeal. Only a few faint grazes on the portrait are visible beneath a light. Population: 20 in 67 (3 in 67+), 0 finer (11/22). NGC ID# BYJW, PCGS# 9409

**1947-D Booker T. Washington Half, MS67  
Seldom Offered in This Top Grade**



**3577** 1947-D Booker T. Washington MS67 PCGS. A bright and lustrous Superb Gem example, among the finest 1947-D Booker T. Washington halves certified. Most of each side is brilliant, save for a daub of deep amber and forest-green toning on the obverse at the base of the TA in STATES, and another in the lower left reverse margin. No significant abrasions are seen. Population: 20 in 67 (3 in 67+), 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYJW, PCGS# 9409

1947-D Booker T. Washington Half  
Rare Top-Grade MS67+



3578 1947-D Booker T. Washington MS67+ PCGS. CAC. The 1947-D Booker T. Washington half dollar is plentiful through MS66, but the population thins considerably at the Superb Gem level. This is one of just three Plus-graded pieces at PCGS and ranks at the top of the Condition Census. Its rarity in this grade makes the issue a significant challenge for Registry collectors. The present coin displays lovely, frosty ivory-white luster with hints of champagne. Daubs of amber toning in the margins adds to the appeal and attests to the originality. No distracting abrasions are seen. Population: 20 in 67 (3 in 67+), 0 finer. CAC: 17 in 67, 0 finer (11/22).

*From The Poobah Collection.*

NGC ID# BYJW, PCGS# 9409

1948 Booker T. Washington Half, MS67+  
Tied for Finest Known



3579 1948 Booker T. Washington MS67+ PCGS. CAC. Vibrant, unabraded mint luster engulfs this high-end Superb Gem, leaving the interiors brilliant but showing ribbons of rainbow toning around the borders. Detail is sharp. A loupe reveals minor planchet marks on Washington's jaw not fully struck out during coinage, but no mentionable abrasions are seen. The 1948 Booker T. Washington half dollar is plentiful overall, but Superb Gems are scarce, and Plus-graded pieces in this grade rare. The present coin is tied for the finest known and is a significant rarity in that condition. Population: 32 in 67 (3 in 67+), 0 finer. CAC: 22 in 67, 0 finer (11/22).

*From The Poobah Collection.*

NGC ID# BYJY, PCGS# 9412

1948-S Booker T. Washington Half, MS67+  
Brilliant, Among the Finest at PCGS



3580 1948-S Booker T. Washington MS67+ PCGS. Beautiful brilliant luster glistens across unabraded surfaces on this high-end Superb Gem 1948-S. The strike is sharp, adding to the eye appeal. The 1948-S is plentiful as fine as MS66 and is occasionally seen in MS67, but Plus-graded coins in the latter grade are rare. None are finer at PCGS. Population: 67 in 67 (8 in 67+), 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYK2, PCGS# 9414

1949-S Booker T. Washington Half, MS67+  
Beautifully Brilliant Surfaces



3581 1949-S Booker T. Washington MS67+ PCGS. CAC. Vibrant original luster shows bright ivory-white color with bold devices and no significant abrasions. Eye appeal is excellent, as affirmed by CAC. This Plus-graded Superb Gem is among the finest pieces certified, and it is rare in this lofty grade. Population: 11 in 67+, 0 finer. CAC: 75 in 67, 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYK5, PCGS# 9418

1949-S Booker T. Washington Half Dollar  
CAC-Approved MS67+



3582 1949-S Booker T. Washington MS67+ PCGS. CAC. This is a sharply struck piece with almost none of the usual planchet marks evident on Washington's jaw. Satiny luster yields a hint of light champagne color that leans the brilliance toward an ivory hue. Eye appeal is excellent. The 1949-S is elusive in MS67 and rare with a Plus designation. No finer pieces are known. Population: 11 in 67+, 0 finer. CAC: 75 in 67, 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYK5, PCGS# 9418

1950-D Booker T. Washington Half, MS67+  
Tied for Finest Known, Ideal for Registry Sets



3583 1950-D Booker T. Washington MS67+ PCGS. CAC. Brilliant, radiant satin luster engulfs this high-end Superb Gem in luminous cartwheel bands, with no abrasions or contact marks to limit the grade. The 1950-D Booker T. Washington half dollar is scarce in Superb Gem condition, with this Plus-graded piece is tied for the finest known. Population: 40 in 67 (5 in 67+), 0 finer. CAC: 21 in 67, 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYK7, PCGS# 9421

1950-S Booker T. Washington, MS67+  
Ribbon of Rainbow Toning



3584 1950-S Booker T. Washington MS67+ PCGS. CAC. An entirely brilliant example, save for a crescent of rainbow toning along the lower obverse border, spilling over slightly on the corresponding reverse rim. The strike is bold, and eye appeal is excellent. The 1950-S Booker T. Washington half dollar is occasionally seen in MS67, but Plus-graded coins are rare, and no finer pieces are reported at PCGS or endorsed by CAC. NGC lists two finer pieces. Population: 12 in 67+, 0 finer. CAC: 71 in 67, 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYK8, PCGS# 9422

1951 Booker T. Washington Half, MS67+  
Beautifully Toned, Tied for Finest at PCGS



3585 1951 Booker T. Washington MS67+ PCGS. A beautifully preserved example, showing luminous mint luster beneath rich multicolor toning. The strike is also sharp, adding to the eye appeal. This is one of the most attractive examples of the 1951 Philadelphia issue that we have seen. It is conditionally rare, and with the Plus designation stands among the finest pieces certified at PCGS. Population: 34 in 67 (6 in 67+), 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYK9, PCGS# 9424

1951-D Booker T. Washington Half  
Iridescent MS67+



3586 1951-D Booker T. Washington MS67+ PCGS. The 1951-D is one of several Booker T. Washington halves that are scarce in MS67 and nearly unknown finer. This Plus-graded Superb Gem is tied for the finest certified by PCGS. Vibrant, frosty mint luster yields radiant cartwheel bands with no distracting abrasions. Delicate iridescence adorns each side. Population: 64 in 67 (11 in 67+), 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYKA, PCGS# 9425

1951-D Booker T. Washington Half, MS67+  
Tied for Finest at PCGS



3587 1951-D Booker T. Washington MS67+ PCGS. Ex: Young Collection. The 1951-D Booker T. Washington half dollar is scarce in MS67 and unknown numerically finer at PCGS, with a single coin finer at NGC. This is one of 11 Plus-graded Superb Gems at PCGS, making it essential for the advanced Registry collector. Brilliant, undisturbed mint luster and strong detail produce ample eye appeal. Population: 64 in 67 (11 in 67+), 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYKA, PCGS# 9425

1951-D Washington-Carver Half Dollar, MS67  
Rare Top-Grade PCGS Coin



3588 1951-D Washington-Carver MS67 PCGS. Washington-Carver half dollars are mostly plentiful through MS66 but become scarce to rare at the Superb Gem level. The 1951-D is not immune to this, with only 22 pieces reported in MS67 and finer. Of these, the present coin is one of just five at PCGS. Brilliant, satiny luster complements well-struck devices and outstanding preservation. Population: 5 in 67 (1 in 67+), 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYKZ, PCGS# 9431

1952 Washington-Carver Half Dollar, MS67+  
Beautiful Two-Sided Toning



3589 1952 Washington-Carver MS67+ PCGS. Concentric rainbow toning encompasses each side of this high-end Superb Gem example, complementing sharp devices and exceptional preservation. The 1952 Washington-Carver half dollar is scarce in MS67 and rare in this grade with a Plus designation. Only a few finer pieces are reported. Population: 47 in 67 (14 in 67+), 1 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYL3, PCGS# 9434

1952-D Washington-Carver Half, MS66+  
Elusive Top-Grade CAC Registry Coin



3590 1952-D Washington-Carver MS66+ PCGS. CAC. Premium Gem examples of the 1952-D are occasionally seen, although Plus-graded pieces at this level are rare, and finer coins are prohibitively rare. This example is well struck and satiny, showing brilliant surfaces and pleasing eye appeal. CAC endorsed and rare thus. Population: 16 in 66+, 1 finer. CAC: 26 in 66, 0 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYL4, PCGS# 9435

1952-S Washington-Carver Half Dollar  
Toned MS67+



3591 1952-S Washington-Carver MS67+ PCGS. Deep, original rose, sea-green, and golden toning covers this high-end Superb Gem, with vibrant satin luster shining through. The 1952-S Washington-Carver half dollar is scarce in this lofty grade, and only a single finer example is known. The eye appeal of this piece is excellent. Population: 16 in 67 (5 in 67+), 1 finer (11/22).

*From The Poobah Collection.*  
NGC ID# BYL5, PCGS# 9436

**1953 Washington-Carver Half Dollar, MS67  
Rare Condition Census Example**



- 3592 1953 Washington-Carver MS67 PCGS.** A well-struck top-grade example of this late classic commemorative half dollar, conditionally rare and devoid of discernible abrasions. Delicate iridescent toning tints the otherwise brilliant, satiny luster. Eye appeal is excellent. An essential acquisition for the advanced Registry collector. Population: 9 in 67, 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYL6, PCGS# 9438

**1953-S Washington-Carver Half, MS67+  
Vivid Two-Sided Concentric Toning**



- 3593 1953-S Washington-Carver MS67+ PCGS.** Vivid, original toning forms concentric bands around each side of this high-end Superb Gem Washington-Carver half dollar. The coin is well struck and shows vibrant luster, with no obvious abrasions. The 1953-S is scarce in this grade and rare with a Plus designation, and no higher-grade pieces are listed at PCGS. Population: 24 in 67 (5 in 67+), 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYL8, PCGS# 9440

**1954 Washington-Carver Half Dollar  
Registry-Grade MS67**



- 3594 1954 Washington-Carver MS67 PCGS.** Satiny slate-silver luster and Superb Gem preservation give this piece good eye appeal and elevate it to the Condition Census. PCGS and NGC combined list only 17 coins in this numeric grade with none finer (12/22). The 1954 Washington-Carver half dollar is generally plentiful, but in this grade it poses a significant challenge for the advanced Registry collector. Population: 8 in 67, 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYL9, PCGS# 9442

**1954-S Washington-Carver Half Dollar, MS67  
Among the Finest Pieces Extant**



- 3595 1954-S Washington-Carver MS67 PCGS.** The 1954-S is the last issue in the Washington-Carver half dollar series. Examples are plentiful through MS66, as are most issues in the series, but Superb Gems are rare. This piece is boldly struck and brilliant, with tinges of crimson, amber, and other colors around portions of the outer peripheries. Population: 12 in 67 (2 in 67+), 0 finer (11/22).  
*From The Poobah Collection.*  
NGC ID# BYLB, PCGS# 9444

**1936 Wisconsin Half Dollar, MS68+  
Original Toning, Nearly Flawless**



- 3596 1936 Wisconsin MS68+ PCGS. CAC.** The 1936 Wisconsin half dollar is plentiful overall, and even MS68 coins are occasionally seen. Nonetheless, this Plus-graded MS68 coin is conditionally scarce, and none are finer at PCGS. Original amber, crimson, and golden-olive toning encompasses the margins, leaving ivory-white color in the centers. The strike is sharp, and no significant abrasions seen. Population: 58 in 68 (13 in 68+), 0 finer. CAC: 30 in 68, 0 finer (11/22).  
NGC ID# BYKU, PCGS# 9447

## COMMEMORATIVE GOLD

1904 Commemorative Gold Dollar, MS67  
Lewis and Clark Exposition



3597 1904 Lewis and Clark Gold Dollar MS67 PCGS. While the Lewis and Clark Centennial Exposition did not open in Portland, Oregon until June 1905, commemorative coin promoter Farran Zerbe was planning ahead, introducing these gold dollars in 1904. While Congressional legislation authorized 125,000, Zerbe was only able to sell a little over 10,000 of these gold dollars each year. One of those coins is this Superb Gem brilliant, pristine light yellow gold surfaces and sharp design details. Population: 33 in 67 (3 in 67+), 3 finer (11/22).

NGC ID# BYLF, PCGS# 7447

1915-S Quarter Eagle, MS65  
Panama-Pacific Commemorative



3598 1915-S Panama-Pacific Quarter Eagle MS65 NGC. Farran Zerbe envisioned and created a series of coins that included a silver half dollar, gold dollar, quarter eagle, and \$50 gold coin, the latter in two shapes to create further sales. This sharply struck Gem is brilliant, frosty, and lustrous with lovely light yellow-gold surfaces. The strike is excellent and the overall eye appeal is grand.

*From The 712 Collection.*

NGC ID# BYLP, PCGS# 7450

1915-S Quarter Eagle, MS67

Panama-Pacific Exposition



3599 1915-S Panama-Pacific Quarter Eagle MS67 PCGS. CAC. This Superb Gem is an amazing representative of the commemorative quarter eagle issued in conjunction with the Panama-Pacific International Exposition that was held in San Francisco in 1915. The exposition celebrated completion of the Panama Canal the previous year. Farran Zerbe orchestrated a fantastic array of commemorative coins including silver half dollars and three gold denominations. The surfaces are pristine and both sides exhibit brilliant maize luster and hints of blue toning. Population: 70 in 67 (8 in 67+), 0 finer. CAC: 41 in 67, 0 finer (11/22).

NGC ID# BYLP, PCGS# 7450

### 1915-S Five-Coin Pan-Pac Frame



**3600 1915-S Panama-Pacific Five-Piece Original Frame.** This five-piece holder was intended to show one side of the Panama-Pacific half dollar, gold dollar, quarter eagle, and the Round and Octagonal fifties. This frame is suitable as a desk mount or wall hanging. Apparently it was hung on a wall as the ring mount is torn and will no longer support any weight. It appears the frame hung on a wall for many years and also in the sunlight; as a result the gilt lettering is now blue-green. The hammered copper frame shows significant green oxidation.

*From The 712 Collection.*

### 1926 Quarter Eagle, MS66 Sesquicentennial Commemorative



**3601 1926 Sesquicentennial Quarter Eagle MS66 NGC, CAC.** The World's Fair held in Philadelphia in 1926 was called the Sesquicentennial International Exposition and celebrated the 150th anniversary of the Declaration of Independence that was signed in that city in 1776. These commemorative quarter eagles were sold at the event. Sales were less than anticipated, and visitors to the fair were fewer than expected. The World's Fair closed in bankruptcy. Fortunately, these commemorative coins survive to remind us of the event held nearly 100 years ago. This Premium Gem is an impressive piece that ranks near the top of the grading charts. Both sides are well struck and the frosty yellow surfaces have minimal spots but a high level of mint brilliance. NGC has certified only three finer. CAC: 22 in 66, 0 finer (12/22).

NGC ID# BYLT, PCGS# 7466

## MODERN BULLION COINS

### 1986-2021 Silver Eagle Set, MS70 Mercanti Hand-Signed Holders



**3602 1986-2021 Silver Eagle MS70 NGC.** A remarkable collection of 36 American Eagle silver coins, each NGC-graded MS70 and each in a special John M. Mercanti hand-signed NGC holder. While the obverse design of the American Eagle silver pieces were adapted from Adolph Weinman's beautiful Walking Liberty design, John M. Mercanti designed the reverse for these coins. Mercanti is the U.S. Mint's 12th Chief Engraver in the 230-year history of that institution. This impressive collection includes each Philadelphia Mint Silver Eagle struck from 1986 to 2021. This is an exceptional opportunity to acquire a full collection of these coins.

*From The Song Family Collection.* (Total: 36 items)  
NGC ID# 26J4, PCGS# 9801

### American Silver Eagle Collection PR70 Ultra Cameo



**3603 1986-S to 2021-W Silver Eagle Proof Date Set PR70 Ultra Cameo NGC.** This 35-coin collection of silver Eagles includes all proof issues from 1986 through 2021, each NGC-certified PR70 Ultra Cameo and each housed in a John M. Mercanti hand-signed holder. The collection includes each proof from 1986-S to 1992-S, 1993-P to 2000-P, 2001-W to 2008-W, and 2010-W to 2021-W. The 2011-W is identified as a "25th Anniversary" issue, the 2016-W is identified as "Letteredge," and the 2021-W is labeled "Heraldic Eagle T-1 Early Releases." This is a remarkable opportunity for a collector to obtain a full set of Type One or Normal Proof American silver Eagles. There are no reverse proofs in this collection.

*From The Song Family Collection.* (Total: 35 items)  
NGC ID# 26J5, PCGS# 9802

1989 Silver Eagle, MS70★  
Mercanti Signature Holder



**3604** 1989 Silver Eagle MS70★ NGC. This amazing Silver Eagle is housed in a John M. Mercanti hand-signed NGC holder. The fields are fully mirrored, and in addition to the NGC Star-designation, this example is prooflike although not designated as such. Both sides are brilliant and untoned with bold design definition. Although NGC has certified more than 3 million Mint State silver eagles in MS70, only 29 of those have also earned a Star and this is the only one of those dated 1989. All the others are dated 1990 or 1991 (12/22).  
*From The Song Family Collection.*  
NGC ID# 26JA, PCGS# 9826

1995-W Silver Eagle, PR70 Ultra Cameo  
The Rarest Silver Eagle



**3605** 1995-W Silver Eagle PR70 Ultra Cameo NGC. Ken Bressett Signature. The 1995-W proof Silver Eagles were distributed through five-coin American Eagle proof sets that included the silver piece along with the four denominations of Gold Eagles. With an original purchase price of \$999, just 30,125 of those sets were sold that year, creating a modern coinage rarity. This visually magnificent piece has extraordinary black-and-white field-to-device contrast with highly lustrous and impeccably detailed design motifs that reside on its deeply mirrored fields. NGC has certified just over 800 of these pieces in PR70 Ultra Cameo.  
*From The Song Family Collection.*  
NGC ID# 26K2, PCGS# 9887

2017-W American Liberty Gold Piece, PR70 Deep Cameo First Strike, High Relief



- 3606 2017-W American Liberty High Relief, First Strike, .9999 Fine, PR70 Deep Cameo PCGS. The biennial American Liberty one-ounce gold series began in 2015, and the present piece is from the second issue of 2017. These pieces feature an allegorical Liberty portrait on the obverse and an eagle in flight on the reverse. This piece also commemorates the 225th anniversary of the U.S. Mint. Both sides have extraordinary aesthetic appeal with brilliant orange gold surfaces that combine lustrous devices on deeply mirrored fields.

NGC ID# CWU6, PCGS# 624311 Base PCGS# 624310

## COINS OF HAWAII

1883 Hawaii Dollar, MS63+ Struck in San Francisco



- 3607 1883 Hawaii Dollar MS63+ PCGS. The coinage issues for Hawaii were struck in San Francisco on planchets for the four standard silver denominations that were in production for the U.S. at the time, the dime, quarter, half dollar, and dollar. While those four issues required new dies, there was no need for new equipment due to the standard size. The largest denomination, the Akahi Dala or silver dollar, was issued to the extent of 46,348 coins. This stunning Select Mint State piece has brilliant silver luster beneath splendid gold toning with splashes of steel-blue and russet. Population: 23 in 63 (1 in 63+), 48 finer (11/22).

NGC ID# 2C5D, PCGS# 10995

(1860) Hawaii Waterhouse Token, XF45 Medcalf 2TE-1, Scarce Early Merchant



- 3608 (1860) Waterhouse Token XF45 NGC. M. 2TE-1. Honolulu merchant John Thomas Waterhouse was the first issuer of a token in Hawaii. They were struck in a soft white metal alloy, and attractive, problem-free examples are very scarce. The present piece is silver-gray with moderately deeper toning within protected areas. The surfaces are minutely granular, and display distributed minor contact. Census: 2 in 45, 5 finer (11/22).  
NGC ID# 2UBK, PCGS# 600500

1882 Haiku Plantation Token, MS63 Brown Medcalf TE-15, Reeded Edge



- 3609 1882 Haiku Plantation One Rial Token, Reeded Edge, MS63 Brown NGC. M. TE-15. The Haiku Plantation resided on Maui, and grew sugar cane. Their 1882 copper token is considered the most aesthetically pleasing of all 19th century Hawaiian storecards. Its denomination is one rial, a phonetic translation of the Spanish-American real, or eighth-dollar. The present sharply struck piece displays hints of the initial red color, although chestnut and olive toning is prevalent. Listed on page 433 of the 2023 Guide Book. Census: 4 in 63 Brown, 2 finer (11/22).  
NGC ID# 2UBZ, PCGS# 600518

## GSA DOLLAR

1883-O Dollar, MS66 Finest in GSA Holder



- 3610 1883-O GSA MS66 NGC. A bit of original dusky gold color speaks to the originality of this New Orleans dollar from a mintage of 8.7 million coins. Largely silver surfaces are satiny and show strong definition for a Louisiana product. Housed in GSA holder and the sole finest as such at NGC or PCGS. Census: 1 in 66, 0 finer (11/22).  
NGC ID# 254J, PCGS# 524966 Base PCGS# 7146

## ERRORS

1974-S Lincoln Cent, MS61  
Struck on a Philippine Aluminum Planchet  
Uniface Reverse



3611 1974-S Lincoln Cent — On a Philippines Sentimo Planchet, Aluminum, Uniface Reverse — MS61 PCGS. More than 1 million 1974 aluminum cents were struck in 1973. Only two examples are confirmed to exist today, one donated to the Smithsonian by David Ganz, and another possessed at one time by Albert Toven. A smaller number of 1974-D aluminum cents were struck in 1974, with at least one survivor in Federal possession. The present lot is the only known 1974-dated aluminum U.S. cent than is legal to own. It is a mint error, struck on a planchet intended for a 1975 Philippines sentimo. That issue, KM#205, has a standard weight of 0.5 grams, a diameter of 15.25 mm, and an alloy of 95% aluminum and 5% magnesium, while the 1974 aluminum cent (per Wikipedia) had a diameter of 19.05 mm and a weight of 0.937 grams. The U.S. Mint struck more than 60 million 1975 sentimos for Philippines, apparently in late 1974. The 1974-S is the final San Francisco issue struck for circulation, and at least one sentimo planchet ended up between cent dies. It was apparently fed directly on top of a regular bronze cent planchet, with the obverse of the sentimo flan struck by the obverse die, and the reverse of the bronze planchet (not included) struck by the reverse die. This brilliant example is lustrous and lightly abraded. Lincoln's hair is incompletely brought up. The L in LIBERTY is off the flan, but the legends are otherwise complete. An important error coin that would command attention at any coin show.

1942-S War Nickel, MS63  
Struck on a Silver Dime Planchet



3612 1942-S Jefferson Nickel — Struck on a Silver Dime Planchet — MS63 PCGS. A scarce off-metal error of the short-lived War nickel series. The lower half of the date is present, enough to confirm the coin was struck in 1942. The San Francisco mintmark is complete, and nearly touches the upper border. Struck nearly flush with the collar die at 12 o'clock, thus the lower half of the obverse and upper half of the reverse are somewhat out of round. E PLURIBUS UNUM is almost entirely absent. Attractively toned in medium golden-brown, sky-blue, and violet-red shades.  
*From The Mahal Collection, Part VIII.*  
NGC ID# 22TN, PCGS# 4017

1943-S War Nickel, MS63  
Struck on a Steel Cent Planchet



3613 1943-S Jefferson Nickel — Struck on a Zinc-Coated Steel Cent Planchet — MS63 NGC. Zinc-plated steel planchets were produced in 1943 for the cent denomination, and in 1944 for Belgian 2 francs. The latter were struck at the Philadelphia Mint. San Francisco off-metal war nickels on "steelie" planchets could only occur in 1943, and this mint error is very scarce. Our online archives show 20 prior auction appearances, usually in circulated grades. The present piece is unblemished and has a sharp strike. The peripheral legends are mostly present and exhibit outward spreading typical for a centered broadstrike on an undersized planchet.  
*From The Mahal Collection, Part VIII.*

1957-D Nickel, MS63 Brown  
Struck on a Bronze Cent Planchet



1983-P Double Denomination, MS63 Red and Brown  
Nickel on a Struck Cent



- 3614 1957-D Jefferson Nickel — Struck on a Cent Planchet — MS63 Brown NGC. Ex: New England Collection. 3.0 grams. This off-metal error has mostly toned lavender-red and cobalt-blue, though hints of the original fire-red color linger in protected areas. All but the top of the date is present. The mintmark is partial and indistinct. The centering favors IN GOD WE, while only the bottom half of LIBERTY is present. The legends, especially UNITED, have a stretched appearance. Portions of PLURIBUS UNUM are lightly brought up.  
Ex: Long Beach Signature (Heritage, 9/2010), lot 4946  
From The Mahal Collection, Part VIII.

1974 Nickel, MS65 Red and Brown  
Struck on a 1974 Lincoln Cent



- 3615 1974 Jefferson Nickel — Struck on a 1974 Lincoln Cent — MS65 Red and Brown NGC. Ex: New England Collection. An impressive double denomination "6-cent piece." Lincoln's statue can be seen within the pillars of the Lincoln Memorial across the jaw of Jefferson. On the reverse, Lincoln's beard and bowtie face south near the steps of Monticello. Portions of ONE CENT and IN GOD WE TRUST are retained from the cent strike. The lower half of the nickel date is also present. The cent date is faint but apparent on the reverse exergue. Most of STATES OF AMERICA from the nickel strike is off the flan, as the coin was struck aligned with the collar die near 6 o'clock.  
Ex: Long Beach Signature (Heritage, 9/2010), lot 4954  
From The Mahal Collection, Part VIII.

1991-P Nickel, MS64 Red and Brown  
Struck on a Lincoln Cent  
Double Denomination Error



- 3617 1991-P Jefferson Nickel — Double Denomination on a Struck Lincoln Cent — MS64 Red and Brown PCGS. A nice Mint State example of the scarce double denomination combination, more elusive than the cent on dime because riddlers will catch many such errors. The nickel date is almost entirely present. The nickel mintmark is clear. The cent date is indistinct. The undertype is evident on both sides. The obverse shows the chin, mouth, and nose of Lincoln inverted on the lower half of Jefferson's face. On the reverse, the Lincoln Memorial overlaps Monticello with a 10% rotation. ONE CENT is readable, albeit inverted, above Monticello. The fields exhibit an orange-peel texture due to outward expansion of the cent during the strike.  
From The Mahal Collection, Part VIII.  
NGC ID# 22X5, PCGS# 4126

2000-P Nickel, MS65 Red  
Struck on a 2000 Cent  
Double Denomination



3618 2000-P Jefferson Nickel — Double Denomination on a Struck 2000 Cent — MS65 Red PCGS. The next lot features a 2000-D nickel on a struck cent, but the present lot confirms that the Philadelphia Mint was equally susceptible to inadvertently producing six-cent pieces during the millennial year. This full Red Gem shows a bold cent date on the nifty location of the bridge of Jefferson's nose, as if the cent date was a pair of reading glasses. The nickel date and mintmark are virtually complete. Lincoln is nearly vertical relative to Jefferson, and both Presidents gaze west. On the reverse, CENT is inverted directly above the dome of Monticello, while panes of the Lincoln Memorial overlap Jefferson's home.

*From The Mahal Collection, Part VIII.*

2000-D Nickel, MS64 Red  
Struck on a 2000-D Cent  
Double Denomination Error



3619 2000-D Jefferson Nickel — Double Denomination on a Struck 2000-D Cent — MS64 Red PCGS. Six-cent pieces (nickels struck on cents) are rarer than 11-cent pieces (cents struck on dimes). This is a dramatic double denomination mint error that shows much of the cent undertype, including a clear date and mintmark on Jefferson's shoulder. The bottom half of the nickel date is present, as is most of the nickel mintmark. Struck flush against the collar die at 7 o'clock, with a full rim is present in that vicinity, while most of LIBERTY from 1 to 2 o'clock is absent. Most of the portrait and Monticello are present. The Lincoln Memorial overlaps Monticello but is tilted left at a 30 degree angle. The reverse shows a few small specks of struck-in grease, but the overall eye appeal is impressive.

*From The Mahal Collection, Part VIII.*

1965 Roosevelt Dime, MS61  
Struck on a 90% Silver Planchet  
Rare Transitional Alloy Error



3620 1965 Roosevelt Dime — Struck on a 90% Silver Planchet — MS61 NGC. Breen-3761. 2.48 grams. A 90% silver Roosevelt dime has a statutory weight of 2.5 grams. During the enormous mintages of dimes in both 1964 and 1965, the U.S. Mint attempted to segregate the silver and clad planchets such that the former was delivered to 1964-dated dies, and the latter was coined by 1965-dated dies. The segregation was largely successful, but 1964 dimes exist on clad planchets, and 1965 dimes are known on silver planchets. Breen lists both varieties in his 1988 Encyclopedia but calls them extremely rare. Our auction archives show nine appearances of silver 1965 dimes in Heritage auctions, eight of which were in AU50 to AU58 grades. Lot 4712 from our September 2019 Long Beach Signature was graded MS62 by PCGS. This is an unmarked and satiny example with light lilac toning. STATES OF AMERICA is incompletely brought up, likely due to a slightly convex reverse die. Housed in a circa-2000 holder.

*From The Carter Jackson Collection.  
NGC ID# 23M4, PCGS# 5130*

1998-P Washington Quarter, MS65  
Triple Struck Mint Error  
Second and Third Strikes 40% Off-Center



3621 1998-P Washington Quarter — Triple Struck, Second and Third Strikes 40% Off-Center — MS65 PCGS. The first strike was normal, but this pre-statehood series quarter was struck two additional times off-center. The second and third strikes were approximately 40% off-center toward 1:30, at 2:30 relative to the first strike. The date is present from all three strikes, though the third strike mostly obliterated details from the second strike. The top half of the Philadelphia mintmark from the first strike is evident on the bust truncation above the second 9 in the date from the second and third strikes. No planchet was fed in between strikes, and both sides display about 45% of the details from the first strike and about 55% of the details from the second and third strikes. We know a second strike occurred due to dramatic strike doubling on the legends (and other design elements) from the second and third strikes. Lustrous and well preserved with light tan-brown toning.

*From The Mahal Collection, Part VIII.  
NGC ID# 248V, PCGS# 5942*

1999-P Connecticut Quarter, MS63  
Triple Struck Mint Error  
Second and Third Strikes 35% Off-Center



3622 1999-P Connecticut Statehood Quarter — Triple Struck, Second and Third Strikes 35% Off-Center — MS63 PCGS. The first strike was normal, but this first-year Statehood quarter was struck two additional times off-center. The second and third strikes were approximately 35% off-center toward 7:30, at 8 o'clock relative to the first strike. The date from the first strike is bold. The dates from the second and third strikes are about two-third present. The mintmarks from the first and third strikes are bold. The mintmark from the second strike is somewhat faint but nonetheless largely present. No planchets were fed in between strikes. About half of the detail from the first and third strikes remains. An intermediate strike is obvious, due to wide strike doubling on the legends from the second and third strikes. Light wheat-gold and powder-blue toning visits satiny surfaces. The rim is moderately pushed in and raised near 2:30 of the Washington side, where the coin was pushed against a border of the press during the second and third strikes.  
*From The Mahal Collection, Part VIII.*  
NGC ID# 249M, PCGS# 5952

1973-D Kennedy Half, PR65 Cameo  
Struck on a Jefferson Nickel Planchet



3623 1973-S Kennedy Half Dollar — Struck on a Five-Cent Planchet — PR65 Cameo PCGS. A dramatic off-metal mint error of the popular Kennedy half dollar type on a Jefferson nickel planchet. Struck flush against the collar die at 6 o'clock, the date and mintmark are complete though the 3 is distorted. Appropriately, all of HALF DOLLAR is off the flan, but the heraldic eagle is complete. The Kennedy portrait is complete up to his hairline. The coin has a somewhat oval shape. UNITED and AMERICA are partial and heavy distorted from outward metal flow. Light tan-gold and lavender toning visits both sides.  
*From The Mahal Collection, Part VIII.*  
NGC ID# 27WM, PCGS# 86809

2000-P Sacagawea Dollar, MS67  
Struck on a Quarter Planchet



3624 2000-P Sacagawea Dollar — Struck on a Quarter Planchet — MS67 PCGS. The design was issued as a tribute to the Shoshone woman who guided Lewis and Clark on their journey to the Pacific Northwest nearly 200 years before. This Superb Gem is a stunning rendition of the 2000-P Sacagawea dollar and it is struck on a planchet intended for a quarter. All design elements are sharp and the pristine surfaces display beautiful gold and light blue toning.  
*From The Mahal Collection, Part VIII.*

## INDIAN PEACE MEDAL

1837 Martin Van Buren Indian Peace Medal  
Original Large-Size Example in Silver  
IP-17, Prucha-44, AU



3625 1837 Martin Van Buren Indian Peace Medal in Silver, Original, IP-17, Prucha-44, About Uncirculated. 76 mm. 143.70 g. Plain edge. Holed at 12 o'clock as issued and suspended by a circa 1950s silver chain that weighs 40.12 g. The Martin Van Buren Indian peace medals were ordered in April 1837 and the first deliveries took place in September. Additional medals were struck through 1838 and 1839, resulting in a total mintage of 106 Large Size (76mm), 112 Medium Size (62mm), and 106 Small Size (51mm). Moritz Furst was paid \$1,000 dollars to sink the dies. These medals were presented to Indian chiefs on behalf of the United States government for their cooperation and allyship. They were highly treasured by their recipients, who often took the medals to their graves. This is one of fewer than 20 Large Size representatives known, at least five of which are in institutional collections.

The present example was polished at some point, typical of awarded Indian peace medals, and "1837" was inscribed by hand into the obverse field. Hairlines and other marks are scattered over the bright silver surfaces, but there is minimal wear; design detail remains notably strong. The silver chain is obviously not contemporary and was never intended to fool anybody; it was likely added around when the medal was sold in 1950. Housed in a clamshell case, also not original, documenting its provenance. The medal comes with additional paperwork indicating a chain of ownership that goes back mid-20th century.

Ex: *Reportedly belonged to a Mr. B.D. Weeks of Oklahoma, who purchased it from an unidentified New York coin shop; Mrs Clyde Porter of Kansas (12/12/1950), \$100; Joan E. Dreher (1951); Property from The Monroe and Elizabeth Dreher Collection (Doyle, 11/2021), lot 5.*  
NGC ID# 7HV6, PCGS# 661000

## CONFEDERATE STATES OF AMERICA

'1861' Jefferson Davis Medalet, VF Details  
DeWitt-C-1861-1, Rare So-Called Dime



- 3626 "1861" Jefferson Davis "Dime" — Mount Removed — NGC Details. VF. DeWitt-C-1861-1, Bertram-C861-118. Ex: Historical Scholar Collection. Silver. 18 mm. The Jefferson Davis presidential medalet is similar to the General Beauregard and Stonewall Jackson medalets. The latter variety has French legends, and all three share an unknown engraver with the initials C.R. The Davis medalet was reported in the May 1879 *Numisma*, the house organ of American coin dealer Édouard Frossard. We have auctioned two other examples of this medalet, one pedigreed to Jefferson Davis himself, and the other to Eric P. Newman. Both of those examples also had a mount removed, evident on the present piece on the reverse rim near 12:30. Toned rich gunmetal-gray. Struck from a misaligned reverse die, with the rim much wider at 7:30 than at 1:30.

*From The Historical Scholar Collection.*  
NGC ID# 2UAH, PCGS# 661125

*End of Session Three*

# SESSION FIVE

## PATTERNS

1838 Gobrecht-Designed Half Dollar  
Judd-72, PR64



**4001** 1838 Half Dollar, Judd-72, Pollock-75, R.5, PR64 NGC. The bust left of Liberty is large and reminiscent of the issued John Reich predecessor. However, Liberty wears a diadem instead of a cap. The reverse features an eagle with spread wings. Christian Gobrecht was likely the engraver, due to the similarity of Liberty's profile on the ten dollar design also introduced in 1838. Struck in silver with a reeded edge and close to medal turn. This is a flashy piece with frosty devices and light peripheral caramel-gold toning. The strike is good despite minor merging of detail at the centers.  
Ex: Long Beach Signature (Heritage, 6/2014), lot 5025, where it realized \$6,462.50.  
NGC ID# 296M, PCGS# 11282

1850 Three Cent Silver, Struck in Silver  
Judd-125 Original, Toned PR63



**4002** 1850 Three Cent Silver, Judd-125 Original, Pollock-147, R.4, PR63 PCGS. A Liberty cap inscribed LIBERTY is surrounded by a glory of rays on the obverse, with the date, 1850, below. The reverse features a Roman number III inside a palm wreath with the statutory legend, UNITED STATES OF AMERICA, around. Struck in silver with a plain edge. This highly popular design borrows Christian Gobrecht's cap and rays design for the 1836 pattern gold dollar. The fields are highly reflective, shining brightly through the mottled deep iridescence seen on each side.

*From The Doc Madison Collection.*  
NGC ID# 298G, PCGS# 11536

1853 Experimental Cent in German Silver  
Judd-150 Thick, PR63



**4003** 1853 One Cent, Judd-150 Thick, Pollock-178, Low R.7 PR63 NGC. An experimental one cent piece struck in German silver whose metallurgical composition is stated on the holder: 63% copper, 30% nickel, and 7% zinc. Struck with a reeded edge. The German silver alloy was intended to replace the copper large cent, the eventual end of these experiments was the 1857 Flying Eagle cent. This experimental piece used the regular dies of the quarter eagle with a reverse that has a simple wreath with ONE CENT inside the wreath. Interestingly, there is no mention of the country's name on the piece. The surfaces are bright and "silvery" with good depth of mirrors in the fields. Struck on a slightly granular planchet with very few actual post-striking impairments visible.  
Ex: Portland Signature (Heritage, 3/2004), lot 6626; William Rau Collection / Central States Signature (Heritage, 4/2018), lot 4913, where it sold for \$4,080.  
NGC ID# 388D, PCGS# 11624

1853 Cent, Struck in Copper-Nickel  
Judd-151, PR64



**4004** 1853 One Cent, Judd-151, Pollock-178, Low R.6, PR64 PCGS. CAC. The obverse design was taken from the issued 1853 quarter eagle, but the reverse shows the denomination ONE CENT within a laurel wreath. Struck with a reeded edge in an alloy of 60% copper and 40% nickel. This design was also struck in copper and billon. Each of the three compositions has approximately a half dozen examples known. This is a bright example whose nickel content dictates the finish and color. A few stray lines and specks explain the grade.  
*From The Bender Family Collection.*  
NGC ID# 299K, PCGS# 11628

1858 Flying Eagle Cent in Copper-Nickel, PR66  
Judd-191, Pollock-233, Five-Leaf Clusters



- 4005 1858 Flying Eagle Cent, Judd-191, Pollock-233, R.5, PR66 NGC. Ex: Historical Scholar Collection. A popular transitional pattern that combines a regular issue 1858 Small Letters obverse with the laurel wreath reverse of 1859, though the wreath differs slightly from the issued 1859 cent. The variety with five-leaf clusters; a rare six-leaf cluster variety (Snow-PT15) also exists. Struck in copper-nickel with a plain edge. The light color of the copper-nickel composition is clear on this piece, plus each side is lightly draped in pinkish-brown patina. Sharply detailed with a few small flecks of carbon.  
*From The Historical Scholar Collection.*  
NGC ID# 29BB, PCGS# 11840

1858 Flying Eagle Cent in Copper-Nickel  
Judd-192, PR64+ Cameo



- 4006 1858 Flying Eagle Cent, Judd-192, Pollock-235, Snow-PT13, R.5, PR64+ Cameo PCGS. CAC. Ex: Simpson. The obverse is the familiar Small Letters 1858 cent. The pattern reverse generally resembles the 1860 regular issue reverse, but there is no shield at the top and the oak wreath is closed. Struck in copper-nickel with a plain edge. USPatterns.com explains: "... is one of the designs which was part of a 12 piece set sold by the Mint." Most of the original golden-tan color of the copper-nickel alloy is still present with a slight accent of reddish patina on each side. Fully struck.  
PCGS# 535155 Base PCGS# 11842

1858 Flying Eagle Cent in Copper-Nickel  
Judd-206, PR65  
Tied for Finest at PCGS at CAC



- 4007 1858 Flying Eagle Cent, Judd-206, Pollock-242, R.5, PR65 PCGS. CAC. Snow-PT16. Paquet's Small Eagle pattern obverse is paired with the regular issue Low Leaves reverse. The obverse letters have the tall, narrow appearance associated with Paquet. The second S in STATES is entered too high; the first A in AMERICA is entered too low. Struck in copper-nickel with a plain edge. A desirable Gem with smooth and reflective straw-gold surfaces. Carbon is confined to a pinpoint field fleck near the T in UNITED. Population: 9 in 65, 0 finer. CAC: 7 in 65, 0 finer (11/22).  
NGC ID# 29BM, PCGS# 11877

1858 Indian Cent in Copper-Nickel  
Judd-213, Pollock-252, PR64



- 4008 1858 Indian Cent, Judd-213, Pollock-252, Snow-PT-30, R.7, PR64 NGC. Ex: Historical Scholar Collection. A regular issue reverse is paired with an obverse identical to the issued 1859 Indian cent except dated 1858. The Low Date, Narrow Bust Point, Low Leaves die variant. Judd-213 is R.5 overall but Snow-PT30 is R.7, since most examples of Judd-213 are the Broad Bust Point variety. Struck in copper-nickel with a plain edge. Mellowed color distinguishes this piece from many copper-nickel cents. Both sides display deep red color with dark gray accents. Lightly spotted.  
*From The Historical Scholar Collection.*  
NGC ID# 29BV, PCGS# 11897

1859 Indian Cent in Copper-Nickel  
Judd-228, PR64



- 4009 1859 Indian Cent, Judd-228, Pollock-272, R.1, PR64 PCGS. Snow-PT4, Die Pair 1, R.2. The transitional Pointed Bust Type of 1860. The reverse displays the oak wreath and shield design first struck for circulation on 1860 cents, instead of the simpler laurel wreath reverse used on business strike 1859 cents. Struck in copper-nickel with a plain edge. According to Snow, pieces struck from Die Pair 1 are "non-proof examples" while the scarcer Die Pair 2 pieces are proofs. We suggest that bidders personally examine this well-struck, smooth, and satiny golden-brown near-Gem to determine its business strike or proof status.  
Ex: Long Beach Signature (Heritage, 2/2006), lot 2477.  
*From The Doc Madison Collection.*  
PCGS# 11934

1863 Two Cent, Struck in Bronze  
Judd-312, PR66 Brown



- 4010 1863 Two Cent Piece, Judd-312, Pollock-377, R.4, PR66 Brown PCGS. The obverse is similar to the regular issue obverse of 1864, with GOD OUR TRUST on the ribbon above the shield. The reverse shows the denomination 2 CENTS sharply curved in a wreath with the legend UNITED STATES OF AMERICA around. Struck in bronze with a plain edge. Even brown patina covers each side with faint undertones of red occasionally seen.  
NGC ID# 29ER, PCGS# 60467 Base PCGS# 60467

1863 With Motto Quarter in Silver  
Judd-335, PR65 Cameo  
Ex: Simpson



- 4011 1863 Quarter Dollar, Judd-335, Pollock-407, High R.7, PR65 Cameo PCGS. CAC. Ex: Simpson. The obverse die is from the Seated Liberty design used for regular-issue coinage in 1863. The reverse features the standard perched eagle motif with the addition of a scroll with the motto IN GOD WE TRUST inscribed. Struck in silver with a reeded edge. According to USPatterns.com, this and other With Motto patterns "are actually restrikes made circa 1869 and into the early 1870s and offered with restrikes of other denominations in complete sets." The present Gem is one of about a dozen examples known. Both sides are flashy and contrasted with lovely shades of gold, rose-violet, and blue patina.  
PCGS# 407449 Base PCGS# 60497

1863 Motto Seated Dollar in Copper  
Judd-346, PR63 Red and Brown



4012 1863 Motto Seated Dollar, Judd-346, Pollock-418, Low R.7, PR63 Red and Brown PCGS. A regular 1863 Seated dollar obverse is paired with a regular post-1865 Motto Seated dollar reverse. Struck in copper with a reeded edge. The 1863 and 1864 Motto Seated patterns of various denominations and alloys are considered novodels, struck between 1869 and the early 1870s. USPatterns.com states "about a dozen known" for Judd-346. This is a colorful specimen bathed in cherry-red and peach-gold. The strike is sharp and there are no mentionable detractions.  
Ex: ANA Signature (Heritage, 7/2005), lot 10495; FUN Signature (Heritage, 1/2007), lot 1293; Long Beach Signature (Heritage, 9/2007), lot 3012.  
NGC ID# 26VG, PCGS# 70508

1865 Indian Cent in Copper-Nickel  
Judd-404, MS64



4013 1865 Indian Cent, Judd-404, Pollock-473, Low R.7, MS64 NGC. Ex: Historical Scholar Collection. A regular dies Indian cent struck in the copper-nickel alloy discontinued the previous year. Plain edge. The normal "white" color of the copper-nickel composition here shows a tinge of pinkish-red color. Sharply detailed in all areas. An identifying spot is located on the neck on the obverse.  
*From The Historical Scholar Collection.*  
NGC ID# 29HN, PCGS# 60581

1865 Indian Cent in Copper-Nickel  
Judd-404, Fancy 5, MS65



4014 1865 Indian Cent, Judd-404, Pollock-473, Low R.7, MS65 NGC. Ex: Historical Scholar Collection. A regular dies Indian cent struck in copper-nickel alloy from the previous year. Plain edge. This piece has the so-called "Fancy 5" in the date. The lighter color is immediately apparent, even though there is a significant presence of streaky gray patina over both sides. Fully struck throughout. A few short marks are noted in the center of the obverse.  
*From The Historical Scholar Collection.*  
NGC ID# 29HN, PCGS# 60581

1866 Shield Nickel, Struck in Nickel  
Judd-507, PR64



4015 1866 Shield Nickel, Judd-507, Pollock-591, R.5 PR64 NGC. This transitional pattern lacks the rays found on regular issue 1866 Shield nickels. Struck in nickel with a plain edge. The reverse differs slightly from 1867 No Rays business strikes, since a star points to the center of the first A in AMERICA, rather than between AM. Some rare 1867 proofs were struck from this reverse subtype, believed to be the first No Rays die. About two dozen examples are known of this pattern in nickel, while half that number are extant in copper or bronze. Pale iridescence is seen over each side with significant contrast present between the fields and devices.  
*From The Historical Scholar Collection.*  
NGC ID# 29L6, PCGS# 60703

1867 Liberty Double Eagle in Copper

Judd-604, PR63 Brown

About a Half-Dozen Known



**4016** 1867 Twenty Dollar, Judd-604, Pollock-669, High R.7, PR63 Brown NGC. Struck with a reeded edge on regular issue dies, but in copper instead of gold. USPatterns.com states, “likely deliberately struck for sale to collectors as part of complete copper [proof] sets. ... about a half dozen are known.” The present deep mahogany-brown specimen is well struck and exhibits a nearly flawless reverse. The obverse has a few minuscule ticks on the cheek and left field, along with a thin line on the field near the nose. Census: 1 in 63 Brown, 1 finer (11/22).  
NGC ID# 29MW, PCGS# 60816

1869 Cent, Struck in Nickel

Judd-666, PR67 Cameo

Ex: Bass, Single Finest Certified



**4017** 1869 One Cent, Judd-666, Pollock-741, R.5, PR67 Cameo PCGS. CAC. The design closely resembles the issued 1869 three cent nickel, except the denomination is expressed as the Roman numeral I instead of III. Additionally, the Roman numeral I is plain, without ribbing, and the ribbon ends differ. Struck in nickel with a plain edge. Andrew Pollock identified three Judd subvarieties. The present lot is Pollock-741, with broad ribbon ends and the 9 in the date close to the bust. This is a splendid Superb Gem that displays blatant contrast between the frosty motifs and the darkly mirrored fields. Brilliant, beautiful, and pedigreed to the Bass Collection. Single finest at PCGS and CAC, and none numerically above PR66 at NGC (11/22).

Ex: Julian Leidman; Harry W. Bass, Jr. Collection (Bowers and Merena, 5/1999), lot 1017; Long Beach Signature (Heritage, 6/2005), lot 7415; Baltimore Auction (Stack's Bowers, 3/2011), lot 6027.  
NGC ID# 29PM, PCGS# 860890

1869 Standard Silver Half in Silver

Judd-742b, PR64+

Possibly Unique Plain Edge Variant



**4018** 1869 Standard Silver Half Dollar, Judd-742b, Pollock-830a, R.8, PR64+ PCGS. CAC. A bust of Liberty wearing a cap ornamented with two stars faces right, the legend UNITED STATES OF AMERICA surrounds the figure, and a scroll with IN GOD WE TRUST is below. The reverse depicts 50 CENTS centered in a wreath of oak and laurel leaves with STANDARD SILVER above and the date, 1869, below. Struck in silver with a plain edge. Judd-742a and b lack the designer's initial B above LI on the ribbon. According to USPatterns.com this example was “submitted to PCGS in June 2019.” Reading between the lines it seems this is the only plain edge example of this design variant, and if so it should be classed as unique rather than R.8. The obverse displays a rich rose-tinted center that is surrounded by cobalt-blue, while the reverse is mostly brilliant with a long peripheral dash of color.  
PCGS# 763776

1870 Standard Silver Half Dime in Silver

Judd-810, PR66 Cameo

Single Finest at PCGS and CAC



1870 Standard Silver Ten Cents in Copper

Judd-852, PR66 Red and Brown

Single Finest Certified



- 4019 1870 Standard Silver Half Dime, Judd-810, Pollock-898, R.7, PR66 Cameo PCGS. CAC. Ex: Simpson. William Barber's Seated Liberty design is paired with a familiar Standard Silver reverse motif, a wreath of corn and cotton. Unlike most Standard Silver varieties, the date is on the obverse. Struck in silver with a plain edge. About a dozen examples were produced and included in complete Standard Silver sets, from the half dime to the dollar. This silver striking exhibits significant rose colored centers with deep blue around the peripheries. In spite of the toning the mirroring in the fields still shines strong enough to see the contrast with the frosted devices. As of (11/22), PCGS has certified a total of seven specimens, with the present lot as single finest. NGC has certified two examples, one as PR62 and the other as PR66 Cameo. CAC has approved three coins, as PR64, PR65 Cameo, and PR66 Cameo. Ex: Reed Hawn Collection (Stack's, 3/1977), lot 761; Lemus Collection, Queller Family Collection, Part Two / FUN Signature (Heritage, 1/2009), lot 1721; Bob R. Simpson Collection, Part VI / ANA Signature (Heritage, 8/2021), lot 3119.

NGC ID# 29UN, PCGS# 388675 Base PCGS# 61054

- 4020 1870 Standard Silver Ten Cents, Judd-852, High R.7, PR66 Red and Brown PCGS. CAC. The obverse has a head of Liberty with hair bun and star on headband, UNITED STATES OF AMERICA around, motto IN GOD WE TRUST on scroll below. Reverse 10 / CENTS / 1870 inside an open agricultural wreath, STANDARD at the rim above. Struck in copper with a plain edge. This design was struck in silver, copper, and aluminum with both plain and reeded edges. Originally sold in sets with other designs and denominations. Judd-852 is rare, with only about a half-dozen known per USPatterns.com. PCGS has certified two other examples, one as PR64 Brown, the other as PR65 Red and Brown. NGC has certified two pieces, one each as PR65 Brown and PR65+ Brown. Thus, the present lot is single finest certified. Gold, rose, and gunmetal-blue compete for territory across well-struck and exemplary surfaces. The obverse margin displays scattered tiny tan freckles. Population: 1 in 66 Red and Brown, 0 finer. CAC: 1 in 66, 0 finer (11/22). PCGS# 71096

1870 Standard Silver Quarter in Copper  
Judd-879, PR67+ Brown



4021 1870 Standard Silver Quarter Dollar, Judd-879, Pollock-976, High R.6, PR67+ Brown PCGS. CAC. Ex: Simpson. William Barber's Seated Liberty design for the Standard Silver series, posed with shield, pole, and a small cap. The reverse carries the denomination inside a wreath of corn and cotton with STANDARD above. Struck in copper with a plain edge. The Brown designation is misleading. This glossy Superb Gem quarter dollar pattern is vividly toned in ocean-blue, green, gold, and violet, producing spectacular eye appeal. The borders are wide and razor-sharp. Fewer than a dozen known.  
NGC ID# 29WM, PCGS# 61123

1870 Aluminum Standard Silver Quarter  
Judd-923, PR66 Cameo  
Tied for Finest Certified



4022 1870 Standard Silver Quarter Dollar, Judd-923, Pollock-1028, High R.7, PR66 Cameo PCGS. CAC. Ex: Denali Collection. The obverse shows Liberty facing right, the hair tied in a loose bun behind the head, with additional flowing curls across the shoulder. The headband is inscribed LIBERTY with a star above the forehead. The reverse is the usual Standard Silver design with the denomination inside a wreath, the date below. Struck in aluminum with a plain edge. An estimated six or so examples extant in this metal and with this edge combination. The surfaces show strong contrast on each side and deeply mirrored fields. On the field above the bust tip, a trace of struck-in grease provides an identifier. As of (11/22), NGC and PCGS combined have certified four pieces, none finer than the present Premium Gem. Ex: Denali Collection; Central States Signature (Heritage, 4/2012), lot 5414; Long Beach Signature (Heritage, 6/2016), lot 4918. NGC ID# 29XX, PCGS# 800082

1873 Baily Trade Dollar in Silver  
Judd-1281, PR61



4023 1873 Trade Dollar, Judd-1281, Pollock-1423, R.4, PR61 NGC. The J. A. Baily obverse features a coiled hair bust of Liberty facing left. The reverse mimics the "Amazonian" pattern silver dollar, save for a reduction in the size of the eagle and the addition of statutory legends above and the weight and below. Struck in silver with a reeded edge. The richly toned surfaces exhibit cobalt-blue patina on each side.

*From The Doc Madison Collection.*  
NGC ID# 2A8B, PCGS# 61566

1880 Goloid Metric Dollar  
Judd-1651, Toned PR63



4024 1880 Goloid Metric Dollar, Judd-1651, Pollock-1851, Low R.7, PR63 PCGS. On the obverse, a head of Liberty faces left wearing a cap inscribed LIBERTY. The top of the cap is ornamented with ears of wheat, cotton leaves, and bolls. E PLURIBUS UNUM is at the top and the date 1880 is below with 13 peripheral stars arranged between. The central reverse expresses the composition of the denomination within a circle of 38 stars. The upper periphery displays the legend UNITED STATES OF AMERICA and the denomination GOLOID METRIC DOLLAR, while the motto DEO EST GLORIA and 100 CENTS are at the lower border. Struck in goloid alloy (5.46% gold, 84.54% silver, and 10.00% copper) with a reeded edge. The G in GLORIA is boldly repunched. The rich lavender-gray patina does not fully subdue the mirrored fields. A fully struck piece with a few faint slide marks that preclude a higher grade.  
Ex: FUN Signature (Heritage, 1/2004), lot 8504; Central States Signature (Heritage, 5/2005), lot 8344.  
NGC ID# 2AJ9, PCGS# 62036

1882 Liberty Nickel, Struck in Nickel  
Judd-1687, PR65 Cameo



4025 1882 Liberty Head Five Cents, Judd-1687, Pollock-1889, Low R.6, PR65 Cameo PCGS. Similar to the adopted design of 1883 No Cents nickel, with the addition of the motto IN GOD WE TRUST at the upper obverse border. The obverse stars are also arranged differently. The 82 in the date is lightly repunched, as is the S in PLURIBUS. Struck in nickel with a plain edge. Fully struck and nearly brilliant with impressive white-on-black contrast. A whisper of carbon decides the grade.  
Ex: FUN Signature (Heritage, 1/2006), lot 4587.  
*From The Doc Madison Collection.*  
NGC ID# 2AKA, PCGS# 388659 Base PCGS# 62092

1882 Liberty Nickel, Struck in Nickel  
Judd-1690, PR66 Cameo



4026 1882 Liberty Head Five Cents, Judd-1690, Pollock-1892, R.5 PR66 Cameo NGC. The obverse die is dated 1882 and is similar to the regular die for the 1883 Liberty Head nickel, but the stars are arranged slightly differently. The reverse is as the first variety of 1883, the nickel lacking CENTS on the lower portion. Struck in nickel with a plain edge. Between two and three dozen examples are believed known. The fields on this piece are remarkably deep with strongly contrasting mint frost over the devices. Light gray patina throughout.  
*From The Historical Scholar Collection.*  
NGC ID# 2AKC, PCGS# 388539

1882 Liberty Nickel, Struck in Copper  
Judd-1691, PR63 Red and Brown



4027 1882 Liberty Nickel, Judd-1691, Pollock-1893, High R.6, PR63 Red and Brown PCGS. Known as the "Exact Type of 1883," but in reality this pattern differs slightly with a different arrangement of the obverse stars. Still, it is a popular precursor to the adopted Liberty nickel of 1883. Struck in copper with a plain edge. This exceptional Gem has deep shadings of blue and original copper-red over each side. Quite an attractive coin despite numerous speckles of carbon, particularly over the obverse.  
Ex: John L. Harris Collection (Stack's, 11/50), lot 74; Denver Signature (Heritage, 8/2006), lot 1475.  
*From The Carter Jackson Collection.*  
NGC ID# 2AKD, PCGS# 72096

1883 Liberty Nickel, Struck in Nickel  
Judd-1714, PR65 Cameo  
Attractively Toned



- 4028** 1883 Liberty Head Five Cents, Judd-1714, Pollock-1919, Low R.6, PR65 PCGS. CAC. 1883 witnessed additional testing of five cent pieces using three obverse dies combined with six reverse dies. On this variety, the central obverse device is the same as that used by Barber on the Liberty nickel beginning in 1883. In fact, the only differences between this and a regular issue is the addition of the word LIBERTY at the top of the obverse, its removal from the coronet, and smaller stars. The reverse is of the regular issue type for 1883 without CENTS at the base. Struck in nickel with a plain edge. This splendid Gem exhibits gold, lavender-red, and blue toning. The sole identifiers are a fleck at the center of the neck, and another on the forehead behind the eye. Population: 5 in 65, 2 finer. CAC: 1 in 65, 0 finer (11/22).  
Ex: Long Beach Signature (Heritage, 6/2005), lot 7451; ANA Signature (Heritage, 8/2008), lot 2755; Chicago ANA Signature (Heritage, 8/2019), lot 4492.  
NGC ID# 2AL4, PCGS# 62131

'1759' (Circa 1982) Martha Washington Cent  
Judd-2180, MS64 Red and Brown



- 4029** 1759 (Circa 1982) Martha Washington Cent-Sized Medal, Judd-2180, Pollock-Unlisted, High R.7, MS64 Red and Brown NGC. Ex: Historical Scholar Collection. The obverse shows a central figure of Martha Washington facing right, VIRGINIA above and the fantasy date 1759 below, the motto in the right obverse field. The reverse depicts Mount Vernon in the center, surrounded by HOME OF THE WASHINGTON FAMILY around the margin and MOUNT VERNON below the Washington home. This Martha Washington fantasy design was first used in 1965 to test a new composition for the cent before there was a change from bronze to copper-coated zinc. Later these dies were used both in the Mint and by private entities to test various concepts. The 1982 date is tentative and examples may have been struck at other times as well. Since the first auction appearance of these cent-sized patterns in our November 2003 auction there are now more than a dozen examples believed known. The surfaces glow with red mint luster that is slightly subdued by central browning.  
*From The Historical Scholar Collection.*  
PCGS# 510454

'1759' (Circa 1985) Martha Washington Nickel  
Judd-2182 Test Piece, MS61



- 4030** 1759 (Circa 1985) Martha Washington Five Cent Test Piece, Judd-2182, Pollock-Unlisted, R.7, MS61 NGC. Ex: Historical Scholar Collection. Unlisted in Pollock, who describes only dime, quarter, and half dollar diameter pieces struck in 1965 from similar Martha Washington dies. Struck in nickel with a plain edge. The alloy of the five cent piece has remained unchanged since 1866, with the exception of the 1942 to 1945 "war nickels." USPatterns.com speculates that Judd-2182 was produced circa 1985 to test the Schuler coin press. The initials of Edward Groves are beneath the bust, and the tree touches the A in WASHINGTON. Several medium to larger-sized marks are seen on each side, explaining the grade. Original reddish-golden and gray toning are seen on both obverse and reverse.

*From The Historical Scholar Collection.*

PCGS# 510456

'1759' (Circa 1985) Martha Washington Nickel  
Judd-2182 Test Piece, MS63



- 4031** 1759 (Circa 1985) Martha Washington Five Cent Test Piece, Judd-2182, Pollock-Unlisted, R.7, MS63 NGC. Ex: Historical Scholar Collection. A second, and even finer example of this scarce test piece. These metallurgical trials were designed by Edward R. Grove and Philip Fowler, obverse and reverse respectively. As with the MS61 piece above, this example was also struck from dies with EG initials below the bust and the outer legends close to the rims. Slight rose patina is present on each side and there are no mentionable abrasions noted.

*From The Historical Scholar Collection.*

PCGS# 510456

'1759' (1999) Martha Washington Dollar  
Judd-2185, MS66



- 4032 '1759' (1999) Martha Washington Dollar, Judd-2185, Pollock-Unlisted, MS66 NGC. Ex: Historical Scholar Collection. The Edward R. Grove Martha Washington design, previously used to test clad coinage circa 1965, was revived in 1999 to test "golden" alloys for the pending Sacagawea dollar. Neither the weight nor the composition is stated on this example; however, we assume it was struck in manganese-brass-coated copper-clad metal with a plain edge. The surfaces are bright and show light greenish-gold and blue patina.

*From The Historical Scholar Collection.*  
PCGS# 511836

## GOLD DOLLARS

1849-C Gold Dollar, MS60  
Closed Wreath



- 4033 1849-C Closed Wreath MS60 NGC. Variety 1. The Closed Wreath is the usual variety of 1849-C gold dollar that is encountered, while the Open Wreath variety is a major rarity with less than six examples known. Regarding the Closed Wreath variety offered here, Doug Winter estimates that no more than a dozen Mint State examples are known despite higher population totals. The author's commentary can be accessed at PCGS Coin Facts. This example is weak on the high points of Liberty's hair as are most of those that are known. Winter writes: "I have seen 1849-C Closed Wreath gold dollars that looked as if they were considerably worn but that were, in fact, peculiarly struck." This satiny Mint State piece has brilliant light yellow luster and minimal marks for the grade. Census: 4 in 60, 27 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25BC, PCGS# 7505

1850-C Gold Dollar, AU58  
Second Lowest Charlotte Mintage



- 4034 1850-C AU58 NGC. Variety 1. The Charlotte Mint coined 6,966 gold dollars in 1850, the second lowest mintage of the denomination at the North Carolina facility. Only the 1850-C had a lower production. This impressive piece has excellent eye appeal despite scattered marks on each side. The surfaces retain strong yellow-gold luster with lovely rose toning. Census: 31 in 58, 22 finer (11/22).  
*From The Carter Jackson Collection.*  
NGC ID# 25BG, PCGS# 7510

1850-D Gold Dollar, AU53  
Underrated Southern Issue



- 4035 1850-D AU53 PCGS. Variety 2-C. Doug Winter wrote in 2013: "The 1850-D is one of the rarer Type One dollars from the Dahlonega Mint. It remains underrated and undervalued in all grades." He estimates a survivorship of 125 to 175 pieces. Both sides display bright golden-yellow color and typically soft detail. Light friction and scattered marks are also seen. Challenging to obtain in any grade, but particularly above the XF grade level. Population: 12 in 53, 46 finer (12/22).  
NGC ID# 25BH, PCGS# 7511

1850-O Gold Dollar, MS62  
Rarely Finer



- 4036 1850-O MS62 NGC. Variety 1. Ex: Richmond Collection. The only die pair for the 1850-O gold dollars remained in the press for 14,000 strikes that year. One of those is this lovely MS62 example that features a bold strike and brilliant light yellow-gold luster. Scattered marks on each side are inconsequential. Census: 22 in 62, 6 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25BJ, PCGS# 7512

### 1851-C Gold Dollar, MS60

The Scarcer Variety



**4037** 1851-C MS60 NGC. Variety 3. A die crack from the final S in STATES to the border quickly identifies this scarce variety that is seen less often than Variety 1. Doug Winter reports another variety from Walter Breen's notes that is identified as Variety 2 and likely doesn't exist. Despite myriad marks and light hairlines, this lustrous light yellow example has sharp design features and strong eye appeal.

*From The Carter Jackson Collection.*

NGC ID# 25BL, PCGS# 7514

### 1851-O Gold Dollar With Pinch, AU58

Ex: S.S. Central America



**4038** 1851-O S.S. Central America #2 (with Pinch) AU58 PCGS. Variety 2, as determined by the unlapped stars, though not yet cracked through the portrait. This 1851-O gold dollar was recovered from the S.S. Central America shipwreck. The coin is housed in a custom PCGS holder with a pinch of gold dust, which was also recovered from the sunken treasure. The holder is signed by Bob Evans, chief scientist on the expedition. Includes Ship of Gold box and COA, signed by David Hall. PCGS# 670682 Base PCGS# 7516

### 1852-D Gold Dollar, MS61

Conditionally Elusive Issue



**4039** 1852-D MS61 NGC. Variety 4-F. These are the only known dies for the 1852-D gold dollars. Examples are scarce in all Mint State grades and rarely seen finer than this piece. This brilliant yellow-gold example has vibrant luster and minimal marks. Clash marks are prominent on the obverse. Census: 21 in 61, 8 finer (11/22).

*From The Mr. Brightside Collection.*

NGC ID# 25BS, PCGS# 7519

### 1852-D Gold Dollar, MS62

Rare Appearance at This Mint State Grade



**4040** 1852-D MS62 PCGS. Variety 4-F. Ex: Bender Collection. A coin that is rare in all grades, the 1852-D is exceptionally challenging in full Mint State. Just 6,360 pieces were struck and estimates vary on the number of Uncirculated examples that exist. Doug Winter suggests up to 10 "true" Mint State coins, while the David Bowers estimate is more liberal, with as many as 35 Uncirculated coins possible. Either way, the 1852-D ranks among the rarest Dahlonega Mint gold dollars, nearly equal to the 1850-D and 1854-D.

Almost all 1852-D survivors show die clashing to one extent to another, and die lapping has effectively eliminated the bridge of Liberty's nose. This lustrous and frosted example is perhaps less affected by die clashing than most, and it is sharply struck on both sides. A few radial die cracks are seen — one on the obverse, and at least three on the reverse. Bright mint luster rolls across the greenish-gold surfaces, which display a granular texture typical of the issue. Tiny marks and light, wispy lines contribute to the assigned grade. Population: 7 in 62, 2 finer (10/22).

Ex: Dallas Signature (Heritage, 12/2017), lot 3199, where it brought \$14,400.

*From The Bender Family Collection.*

NGC ID# 25BS, PCGS# 7519

1853-C Gold Dollar, AU58  
Third Smallest Type One Mintage



4041 1853-C AU58 NGC. Variety 1. The only dies for the 1853-C gold dollar. This straw-gold representative exhibits significant luster near the rims, wreath, and legends. The strike is crisp, and no marks are readily evident. Only 11,515 pieces were struck, and just a slender fraction of the production survives at or above the Borderline Uncirculated level. Census: 49 in 58, 45 finer (11/22).  
*From The Carter Jackson Collection.*  
NGC ID# 25BV, PCGS# 7522

1853-D Gold Dollar, MS62  
A Condition Rarity



4042 1853-D MS62 PCGS. Variety 5-G. These are the only dies used to coin 6,583 gold dollars at the Dahlonega Mint, a facility that produced nothing but gold coins from 1838 to 1861. The Mint was located in the northern Georgia gold mining region, about 65 miles north of Atlanta. Congress passed the Act of March 3, 1835 that authorized the Mint, along with similar facilities in Charlotte, North Carolina and New Orleans, Louisiana. All three facilities began operation in 1838. This brilliant and highly lustrous light yellow-gold piece has myriad tiny surface marks. The strike is weak no the high points as almost always on these coins. This example is quite attractive.  
*From The Mr. Brightside Collection.*  
NGC ID# 25BW, PCGS# 7523

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1855-C Gold Dollar, AU53

The Only Type Two Issue



**4043** 1855-C AU53 NGC. Variety 2. Heritage cataloger Brian Koller discovered this variety that is now considered the usual variety of the 1855-C gold dollars. The differences are minuscule, primarily featuring slightly different date positions between the two varieties. The 1855-C is the only Type Two gold dollar with a small Indian Head obverse. This rich honey-gold example has minor surface marks and a few slight bulges in the obverse field. Doug Winter observes: "This issue is plagued with mint-made planchet problems." The lustrous surfaces have delicate rose overtones. Census: 32 in 53, 95 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25C5, PCGS# 7533

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1855-O Gold Dollar, AU58

Solitary Type Two Issue



**4044** 1855-O AU58 NGC. The Type Two gold dollar, featuring the small Indian Head obverse, was issued from mid-1854 to early 1856. Each operating mint at the time produced a single variety except for two Philadelphia Mint issues. The New Orleans Mint coined 55,000 of these in 1855. This piece has a trace of high-point rub on brilliant light yellow-gold surfaces. It is fully lustrous and impressive.

*From The Carter Jackson Collection.*  
NGC ID# 25C7, PCGS# 7535

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1857-C Gold Dollar, AU58

Elusive Type Three Issue



**4045** 1857-C AU58 NGC. Variety 1. The only variety known. Most of the Charlotte Mint gold dollar production consisted of Type One or Liberty Head issues from 1849 to 1853. A single Type Two issue was coined in 1855 with a mintage of 9,803 coins, and two Type Three issues, 1857-C and 1859-C, had a combined production of about 18,500 coins. The Charlotte Mint type collector has quite a challenge. Trivial marks are evident on the right rose-gold surfaces of this piece that shows only light rub and nearly full luster. Census: 37 in 58, 16 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25CE, PCGS# 7545

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1859-C Gold Dollar, AU58

Low-Mintage, Final C-Mint Issue



**4046** 1859-C AU58 NGC. Variety 1. After a one-year hiatus, the Charlotte Mint returned to gold dollar production for the last time in 1859. A mere 5,235 pieces were produced, a total that is substantially lower than the 13,280-piece mintage of the 1857-C. In fact, the '59-C boasts the lowest mintage in the entire C-mint Gold Dollar series, outside of the uncollectible 1849-C Open Wreath, making the 1859-C the rarest collectible gold dollar from this coinage facility. Just shy of a Condition Census rating, this near-Mint survivor possesses overall bold definition from an above-average strike. The detail does soften somewhat toward the peripheries and in the center of the reverse, but both sides present remarkably well for the issue. Rich olive-gold obverse color contrasts with the rose tinged reverse. There is an arcing distraction in the right obverse field, and both sides are a little scuffed from light circulation. Census: 34 in 58, 26 finer (11/22).

*Ex: FUN Signature (Heritage, 1/2003), lot 4640.*  
NGC ID# 25CM, PCGS# 7552

**1859-D Gold Dollar, MS61  
Popular Dahlonega Type Issue**



**4047 1859-D MS61 PCGS.** Variety 11-O. This is the scarcer of two known varieties for the 1859-D gold dollars from a production of 4,952 coins, the highest Dahlonega mintage Type Three gold dollar. Myriad die lines cross the central reverse on this variety. Both sides are fully lustrous and attractive with brilliant yellow-gold surfaces. Trivial grade-consistent marks are inconsequential. Population: 12 in 61, 21 finer (12/22).

*From The Mr. Brightside Collection.  
NGC ID# 25CN, PCGS# 7553*

**1860-D Gold Dollar, AU Details  
The Third Lowest Mintage**



**4048 1860-D — Cleaned — NGC Details. AU.** Variety 12-P. The only 1860-D gold dollar variety known from a mintage of just 1,566 coins, the third lowest production of any gold dollar issue from the Georgia Mint. Light hairlines suggest that this piece has been cleaned. However, the surfaces are pleasing and retain generous portions of luster. Although the design elements are indistinct in places, the overall appearance of this piece suggests a high AU grade. Lovely light yellow with hints of rose.

*From The Allan H. Goldman Collection, Part IV.  
NGC ID# 25CS, PCGS# 7556*

**1870-S Gold Dollar, MS64  
Historical San Francisco Issue**



**4049 1870-S MS64 NGC.** Although the cornerstone for the second San Francisco Mint building was laid in 1870, coinage was accomplished at the original Mint building that began operations 16 years earlier. All San Francisco Mint gold dollars were struck at the first Mint, including the 1854-S Type One, the 1856-S Type Two, and the 1857-S, 1858-S, 1859-S, 1860-S, and 1870-S Type Three coins.

Most 1870-S gold dollars that survive from the 3,000-coin mintage are Mint State or very nearly so. NGC has certified 57 submissions in all grades including 48 coins that grade AU58 to MS63. Just four coins are below that range and five coins, including the present specimen, are above that range. This beautiful Choice Mint State piece features a gold strike and frosty, brilliant yellow-gold luster. Scattered marks prevent a higher grade. Census: 3 in 64, 2 finer (11/22).

*From The Monrovia Collection.  
NGC ID# 25D7, PCGS# 7570*

**1883 Gold Dollar, MS64  
The Only Deep Mirror Prooflike**



**4050 1883 MS64 Deep Mirror Prooflike PCGS.** Despite the modest MS64 grade assigned to this piece, the deeply mirrored fields and lustrous devices of this brilliant yellow gold dollar combine to present an aesthetically pleasing appearance. This beauty looks like a proof at first glance, and would qualify as a Deep Cameo except it is a Mint State example. This is the only gold dollar of any issue that has earned the PCGS Deep Mirror Prooflike designation.

NGC ID# 25DM, PCGS# 7584

1889 Gold Dollar, MS67

The Final Series Issue



- 4051 1889 MS67 NGC. CAC. The Philadelphia Mint coined 28,950 circulation-strike gold dollars in 1889, marking the end of the gold denomination among regular issue coins. All later gold dollars were commemorative issues. This extraordinary Superb Gem is highly lustrous with brilliant rose-gold surfaces and strong eye appeal. CAC: 94 in 67, 4 finer (12/22).  
NGC ID# 25DU, PCGS# 7590

## PROOF GOLD DOLLARS

1867 Gold Dollar, PR61 Cameo

14 to 16 Proofs Known



- 4052 1867 PR61 Cameo NGC. John Dannreuther writes of the 1867 gold dollar: "Despite the 50 Proofs struck, this date has no more known than dates with half its mintage." He estimates 14 to 16 survivors in all grades — a remarkably small population considering the number of collectors. Cameo contrast is profound throughout the deep yellow-gold surfaces. Hairlines hold the technical grade back, but eye appeal is still impressive. NGC reports four finer submissions in the Cameo category, plus two PR65 Deep Cameo examples (11/22).  
NGC ID# 25EA, PCGS# 87617

1872 Gold Dollar, PR64 Ultra Cameo

Only 30 Examples Struck



- 4053 1872 PR64 Ultra Cameo NGC. JD-1, R.6. The Philadelphia Mint struck only 30 proof gold dollars in 1872, with the coins all delivered on February 3. A single pair of dies was used to strike all the proofs. John Dannreuther estimates the surviving population at 14-16 examples in all grades. This spectacular Choice example exhibits strongly impressed design elements, with some loss of detail in the headdress, due to lapping. The well-preserved yellow-gold surfaces include deeply reflective fields that contrast boldly with the frosty devices. Census: 1 in 64 Ultra Cameo, 5 finer (11/22).  
NGC ID# 25EF, PCGS# 97622

## CLASSIC QUARTER EAGLES

1834 Classic Two and a Half, MS64+  
Ephemeral Small Head, HM-1



4054 1834 Small Head, HM-1, R.2, MS64+ NGC. HM-1 is the sole die marriage of the Small Head subtype that introduces the Classic quarter eagle series. The head is indeed slightly smaller than on later varieties, but the key identifier is a flat leftmost curl atop the head. Fortunately for collectors, HM-1 can be found in quality Mint State grades. This is a lovely lemon-gold, near-Gem with a good strike and attractive eye appeal. The obverse is semiprooflike, while the reverse displays cartwheel sheen. Distributed tiny marks deny an even finer grade. Struck from moderately rotated dies. NGC ID# 25FS, PCGS# 764686 Base PCGS# 7692

1837 Two and a Half, AU58

HM-1, Lustrous Motifs



4055 1837 HM-1, R.3, AU58 NGC. The 1837 is an underappreciated date with a small mintage of 45,080 pieces. Although three die marriages exist, most survivors are HM-1. The present near-Mint example displays luster throughout the eagle and curls. No marks are consequential, though a few star centers and the eagle's shield show inexactness of impression. Certified in a circa-2000 holder. NGC ID# 25FX, PCGS# 764774 Base PCGS# 7695

1838-C Two and a Half, HM-1, AU50  
First-Year Charlotte Issue



4056 1838-C HM-1, R.4, AU50 PCGS. An apricot-gold example with ample luster and a pleasing strike. The surfaces are minimally abraded and slightly luminous. Strike-throughs (as produced) are noted on the cheek and in the field near OF. The mintmark is strongly repunched south, as always on this first-year Charlotte emission. Only 7,880 pieces were struck, the lowest mintage of any Classic two and a half or five dollar issue.

Ex: Houston Signature (Heritage, 11/2012), lot 4733.  
NGC ID# E2MP, PCGS# 764792 Base PCGS# 7697

1838-C Two and a Half, HM-1, AU55  
Only 7,880 Pieces Struck



4057 1838-C HM-1, R.4, AU55 NGC. The introductory Charlotte quarter eagle issue has a minute mintage of 7,880 pieces. The partly lustrous apricot-gold surfaces show few obverse marks, though a pair of cane-shaped strike-throughs (as coined) are in the field near the chin, with another on the field over the eagle's head. The reverse exhibits a few thin lines on the upper field.

*From The Carter Jackson Collection.*

NGC ID# E2MP, PCGS# 764792 Base PCGS# 7697

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**1839-C Quarter Eagle, HM-1, AU55**

Final Charlotte Classic Issue



- 4058 1839-C HM-1, High R.3, AU55 NGC.** The 1839-C two and a half is the final Charlotte Classic issue. A mintage of only 18,140 pieces ensures its scarcity. Three die marriages exist, although HM-1 is seen most often. It can be attributed by its "bridle" vertical die crack below the eagle's beak. The present olive-green example displays light wear on the wingtips but luster illuminates Liberty's curls and other design elements. There are no marks are of consequence.

*From The Carter Jackson Collection.*

NGC ID# 25G4, PCGS# 764797 Base PCGS# 7699

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## LIBERTY QUARTER EAGLES

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**1840-C Quarter Eagle, AU53**

Uncertain Mintage Figure



- 4059 1840-C AU53 NGC. Variety 1.** Just over 12,800 examples of this issue were minted, but the specific quantity is uncertain. Reported mintage figures from various sources range between 12,822 coins and 12,838 coins. Medium gold surfaces show some scattered handling marks including a horizontal nick on Liberty's neck, a thin line in the field above the last two stars, and a couple minor ticks below the eagle's head near the left wing.

*From The Carter Jackson Collection.*

NGC ID# 25GB, PCGS# 7718

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**1841-C Quarter Eagle, AU58**

Dickeson's Big Mistake



- 4060 1841-C AU58 NGC. Variety 1.** Long before interest in mintmark collecting developed, Montrovile Dickeson wrote in his *American Numismatical Manual* that he was advised, incorrectly as it turned out, that the C on the reverse referred to California: "This emission being a private enterprise designed for that country." The mintage is usually reported as 10,281 coins, although delivery records total 10,297 coins. This lovely near-Mint example has a trace of high-point rub, retaining nearly full luster and exhibiting delicate copper toning at the peripheries. Census: 26 in 58 (1 in 58★), 7 finer (11/22).

*From The Carter Jackson Collection.*

NGC ID# 25GE, PCGS# 7721

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**1842-C Quarter Eagle, AU58**

Conditionally Rare



**4061** 1842-C AU58 NGC. Variety 1. Charlotte Mint delivery records show a total production of 6,737 coins while other figures suggest a mintage of 6,729 coins or 6,742 coins. The 1842-C is an important high-grade rarity as the population data shows. NGC and PCGS have graded a combined total of just seven Mint State examples. That data is consistent with other estimates for the Mint State rarity of 1842-C quarter eagles. This lovely Choice AU piece has bright yellow-gold surfaces with hints of pale orange toning. Both sides show virtually full luster with only slight rub on the highest design points. Census: 8 in 58, 3 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25GH, PCGS# 7724

**1843-C Quarter Eagle, AU50**

Small Date, Crosslet 4



**4062** 1843-C Small Date, Crosslet 4 AU50 NGC. Variety 1. Ex: Richmond Collection. This is the rarer of two major varieties of 1843-C quarter eagles. The other variety is the Large Date that has a Plain 4. The Guide Book reports mintages of 2,988 examples of this variety, and 23,076 of the Large Date. The coiner's records show an April delivery of 2,988 coins, the source of the Guide Book estimate. Fully 20% of all certified 1843-C quarter eagles are the Small Date coins, suggesting a mintage that could have been as high as 5,200 coins. This pleasing example has satiny honey-gold surfaces with better than usual design definition. The obverse shows a bulge that is seen to some extent on all known examples. Census: 5 in 50, 40 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25GM, PCGS# 7729

**1844-C Liberty Quarter Eagle, AU50**

Above-Average Quality for the Issue



**4063** 1844-C AU50 NGC. Variety 1. Doug Winter writes: "The 1844-C is among the scarcer Charlotte quarter eagles. It is most often seen well worn with some survivors grading as low as Very Good to Fine. It is scarce in properly graded Extremely Fine and rare in About Uncirculated." This impressive AU50 representative is typically defined, perhaps slightly above-average for the issue, with warm orange-gold surfaces and a hint of greenish color. From a mintage of 11,622 coins.

NGC ID# 25GU, PCGS# 7735

1844-C Quarter Eagle, AU53  
Year of the Fire



**4064** 1844-C AU53 NGC. Variety 1. A fire at the Charlotte Mint in July 1844 closed the facility for some time afterward, and no coinage took place in 1845. Quarter eagle mintage at Charlotte in 1844 amounted to 15,821 coins, including 4,125 pieces that were delivered on July 18, just nine days before the fire. The detailed opinion of Judge Pearson following the trial of a prisoner accused of setting the fire was published in the September 13, 1844 issue of *The Charlotte Journal*. He concluded by ordering the prisoner to be discharged, finding no ground to believe him guilty. This attractive example from the year of the fire has satin brilliant yellow luster where it is not broken due to light wear. The strike is weak at the centers, as usual for the issue. Census: 12 in 53, 51 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25GU, PCGS# 7735

1845 Liberty Quarter Eagle, MS64  
CAC-Approved Registry-Grade Example



**4065** 1845 MS64 NGC. CAC. The 1845 Liberty quarter eagle claims a mintage of 91,051 pieces, a small production total in absolute terms, but fairly generous in the context of the series. Few survivors can match the quality and eye appeal of this spectacular Choice example. The design elements are well-detailed, with just a touch of the usual softness on the eagle's leg. The well-preserved orange-gold surfaces radiate vibrant mint luster, with outstanding eye appeal. The high quality within the grade is confirmed by CAC. We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called. Census: 7 in 64, 1 finer. CAC: 2 in 64, 0 finer (11/22).  
NGC ID# 25GW, PCGS# 7737

1846-C Quarter Eagle, AU50  
Above-Average Eye Appeal



4066 1846-C AU50 PCGS. Variety 1. Overall the impression is of considerable eye appeal for this low-mintage issue that usually has none. This example has lovely, lustrous copper-gold surfaces and a bold strike. There are two small silver-colored patches, one on the truncation of the bust and one along the jawline, noted under a glass. All of the star centers are fully detailed, and the hair is pleasantly full, although slight wear shows on the highpoints. The eagle's wings and neck show detail save on their highest points; the left (facing) leg is flatly struck, as always. Although the normal light circulation marks are present, even these are fewer than normal. Magnification reveals a small nick on Liberty's chin. Population: 11 in 50, 24 finer (12/22).

Ex: *The Carolina Gold Collection* (FUN Signature, Heritage, 1/2006), lot 4757.

*From The Carter Jackson Collection.*  
NGC ID# 25H2, PCGS# 7741

1846-O Quarter Eagle, MS61  
Challenging In Mint State



4067 1846-O MS61 NGC. Variety 1. Three die pairs divide the mintage of 62,000 pieces. All share the same obverse die but have different mintmark positions. Most examples are Variety 1. The issue is rare in Mint State. This apricot-gold New Orleans two and a half is an early die state example with bold parallel die lines over F AM. No marks are consequential, and the strike is above average. Census: 14 in 61, 10 finer (11/22).

NGC ID# 25H4, PCGS# 7743

1847-C Quarter Eagle, AU53  
Second Largest Mintage



4068 1847-C AU53 NGC. Variety 1. While three die pairs were sent to Charlotte for the 1847 coinage, there is just one variety identified today. The total mintage for this issue was 23,226 coins. That was the second largest production of any Charlotte quarter eagle issue behind the 1843-C issue. Perhaps unsurprisingly, the 1847-C is considered the most plentiful Charlotte quarter eagle. This pleasing example has honey-gold surfaces with considerable luster remaining on each side. The strike is above average for this issue.  
*From The Carter Jackson Collection.*  
NGC ID# 25H6, PCGS# 7745

1848-C Quarter Eagle, AU55  
Unbuckled Dies



4069 1848-C AU55 NGC. Variety 1. Doug Winter observes that some 1848-C quarter eagles are struck from buckled dies and that those pieces are less desirable than examples, like this one, that are struck from unbuckled dies. Hints of copper-orange toning are evident on the semi-lustrous surfaces of this Choice AU example. Both sides have the usual light handling marks expected for the grade. This piece is finer than the typical 1848-C that is apt to grade VF to low-end AU. Census: 29 in 55, 44 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25HB, PCGS# 7750

1849-C Quarter Eagle, AU58  
Early Gold Rush Era



**4070** 1849-C AU58 NGC. Variety 1 As freshly mined gold from California made its way east, the operating branch mints were the beneficiaries, although most deposits were made at the New Orleans Mint and the Philadelphia Mint. However, the facilities in Charlotte and Dahlonega also received some deposits of California gold. The Charlotte Mint struck 10,220 quarter eagles in 1849-C and examples are infrequently encountered. This one has a bold strike and retains nearly full luster with only a trace of rub on the highest design elements. Census: 22 in 58 (1 in 58+), 10 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25HE, PCGS# 7753

1850-C Quarter Eagle, AU53  
Scarce 1850 Reverse



**4071** 1850-C AU53 PCGS. Variety 2. There are two varieties known for the 1850-C quarter eagles. Variety 1 uses the reverse of 1849 with the mintmark centered over the 1 of the fraction. Variety 2, offered here, has the mintmark centered over the fraction bar. A review of the 100 most recent examples in our Permanent Auction Archives shows that one-third of those examples are from this die pair. This satin representative has a long nick over the eagle's beak that will identify the coin. Both sides retain considerable luster with brilliant green-gold surfaces. Population: 12 in 53, 45 finer (12/22).

*From The Carter Jackson Collection.*  
NGC ID# 25HH, PCGS# 7756

1851-C Quarter Eagle, AU55  
Increased Mintage



**4072** 1851-C AU55 NGC. Variety 1. The 14,923-coin mintage of this issue was substantially higher than for the previous two years, and was never again equaled among quarter eagle issues of the Charlotte Mint. This sharply defined piece has light yellow-gold luster with pale orange toning at the upper obverse. Scattered marks include a nick on Liberty's jaw and a scrape in the upper right reverse field. Neither are sufficient to prevent an NGC numerical grade. Census: 20 in 55 (1 in 55+), 39 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25HM, PCGS# 7760

1852 Two and a Half, MS65  
Seldom Offered in This Grade



**4073** 1852 MS65 PCGS. CAC. The 1852 quarter eagle should be a common issue with its mintage of 1.1 million pieces, but when the question is asked: When was the last time I saw one? its commonness is not so obvious. Granted, lower-grade examples can be found, but Gems are challenging. Our auction archives indicates we handle about one MS65 per year. This is a bright yellow-gold example that exhibits softly frosted mint luster and just a few luster grazes and tiny abrasions are present. Sharply defined throughout. Population: 16 in 65 (2 in 65+), 5 finer. CAC: 10 in 65, 0 finer (10/22).

*From The Bender Family Collection.*  
NGC ID# 25HR, PCGS# 7763

1852-C Quarter Eagle, AU58  
Elusive in Higher Grades



4074 1852-C AU58 NGC. Variety 1. Reasonably well defined with pleasing reddish accents in the recesses. A slight tilt of the coin reveals glimpses of reflective luster about the devices. The only mentionable marks are a series of short, paper-thin blemishes to the right of the eagle's head. The Charlotte Mint produced 9,772 quarter eagles in 1852, and this issue most likely saw heavier than normal circulation due to the lack of an 1853-C delivery. Census: 22 in 58, 9 finer (11/22).

Ex: The Watson Collection (FUN Signature, Heritage, 1/2006), lot 4786.

*From the Carter Jackson Collection.*  
NGC ID# 25HS, PCGS# 7764

1852-O Two and a Half, MS61  
Elusive in Mint State



4075 1852-O MS61 NGC. Variety 2. Philadelphia mintages of quarter eagles soared into the millions between 1851 and 1853, likely to replace Seated coinage hoarded from circulation. But New Orleans production of the denomination did not increase much during those years. The '52-O mintage was only 140,000 pieces, and most certified survivors are in XF and AU grades. This Mint State antebellum two and a half exhibits radiant sun-gold surfaces. Marks are relatively few, and the strike is crisp save for the lower half of the eagle. Census: 20 in 61, 11 finer (11/22).

NGC ID# 25HU, PCGS# 7766

1854-C Quarter Eagle, AU55  
Unabraded Surfaces



4076 1854-C AU55 NGC. Variety 1. There were no quarter eagles coined at the Charlotte Mint in 1853, and just 7,295 pieces were struck in 1854. The 42 finer submissions that NGC reports certainly represent a smaller number of actual coins. While exhibiting a typical strike with central design weakness, the surfaces of this rose-gold example show an absence of the abrasions that often plague this issue. Census: 20 in 55, 42 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25HY, PCGS# 7770

1856-C Quarter Eagle, AU55  
The Usual Obverse Appearance



4077 1856-C AU55 NGC. Variety 1. The depression from Liberty's chin to the second star is constant on all quarter eagles of this issue. This Choice AU example has scattered marks on each side, and exhibits bright yellow-gold surfaces with a few splashes of copper toning. Census: 20 in 55, 39 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25J8, PCGS# 7778

1858-C Quarter Eagle, AU58  
Excellent Type Issue



4078 1858-C AU58 NGC. Variety 1. Doug Winter writes that the 1858-C is the most common Charlotte Mint quarter eagle from the 1850s, perhaps surprising given its mintage of less than 10,000 coins. The NGC census data support his comment as the 1858-C has the highest population of any issue after 1848. As such, the 1858-C is an excellent choice for type collectors, and this photogenic piece has excellent eye appeal. Both sides are nicely detailed and retain brilliant yellow luster with just a trace of high-point rub. Census: 39 in 58, 35 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25JH, PCGS# 7787

1860-C Quarter Eagle, AU53

The End of an Era



- 4079** 1860-C AU53 NGC. Variety 1. This is the last Charlotte Mint quarter eagle issue and the only one of the decade as the Mint soon ceased operations due to the Civil War. In 1861, production at the North Carolina facility was limited to half eagles that were struck in the first quarter of the year. This pleasing AU example has light yellow-gold luster and above average design definition with a few low areas on the reverse, possibly due to grease on the die. The reverse imperfections are as struck and seen on many examples of this issue. Census: 17 in 53, 60 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25JT, PCGS# 7792

1862/1 Liberty Quarter Eagle, AU55

Popular Guide Book Variety



- 4080** 1862/1 AU55 NGC. The remnants of an undertype 1 are visible below the final digit in the date, identifying the popular *Guide Book* variety. PCGS CoinFacts estimates the surviving population of the overdate at 50-60 examples in all grades. This impressive Choice AU specimen displays only light wear on the strongly impressed design elements, and the pleasing orange-gold surfaces are lightly abraded. Census: 11 in 55, 29 finer (11/22).

NGC ID# E2N9, PCGS# 7797

1862 Liberty Quarter Eagle, MS61

Scarce Issue in Mint State



- 4081** 1862 MS61 NGC. The Philadelphia Mint drastically reduced coinage of quarter eagles in 1862, due to the widespread hoarding that all precious-metal coinage experienced after the start of the Civil War. From a business-strike mintage of 98,508 pieces, the 1862 issue is seldom encountered in attractive Mint State condition. This sharply detailed MS61 specimen offers pleasing orange-gold surfaces that are lightly marked for the grade, with vibrant mint luster and outstanding eye appeal. Census: 34 in 61, 21 finer (11/22).

NGC ID# 25JZ, PCGS# 7796

1862 Liberty Quarter Eagle, MS62

Rarely Seen Finer



- 4082** 1862 MS62 PCGS. From a business-strike mintage of 98,508 pieces, the 1862 Liberty quarter eagle is seldom offered in pleasing Mint State preservation. This impressive MS62 specimen exhibits sharply detailed design elements throughout and the lustrous greenish-gold surfaces are lightly marked and appealing. Population: 16 in 62 (2 in 62+), 18 finer (12/22).

*From The Mr. Brightside Collection.*  
NGC ID# 25JZ, PCGS# 7796

1867-S Liberty Quarter Eagle, AU58  
Elusive, Low-Mintage Issue



- 4083** 1867-S AU58 PCGS. CAC. From a minuscule mintage of 28,000 pieces, the 1867-S Liberty quarter eagle is an elusive issue in all grades today. This impressive near-Mint example exhibits just a trace of friction on the high points of the design elements and the lightly abraded orange-gold surfaces retain much original mint luster in sheltered areas. Population: 11 in 58, 13 finer (12/22).

*From The Allan H. Goldman Collection, Part IV.* CAC: 5 in 58, 2 finer (12/22).  
NGC ID# 25KA, PCGS# 7806

1883 Quarter Eagle, AU58  
Reflective Fields



- 4084** 1883 AU58 NGC. A notably prooflike example of this low-mintage Philadelphia issue (1,920 pieces struck). Pleasing yellow-gold color complements boldly rendered design elements. An old, arcing scratch in the upper right obverse field serves as a pedigree marker. Only slight high-point wear is seen. Census: 26 in 58, 12 finer (11/22).

NGC ID# 25L7, PCGS# 7835

1887 Quarter Eagle, MS64+  
Low Mintage, Conditionally Rare



## PROOF LIBERTY QUARTER EAGLES

1898 Liberty Quarter Eagle, PR64  
CAC-Approved Deep Cameo Example



4088 1898 PR64 Deep Cameo PCGS. CAC. JD-1, R.4. The Philadelphia Mint produced a generous mintage of 165 proof Liberty quarter eagles in 1898, with the coins delivered in quarterly batches of 30, 75, 12, and 48 pieces. A single pair of dies was used to strike all the proofs. The reverse die has die polish in all the clear stripes of the shield, making it possible to distinguish real proofs from prooflike business strikes. John Dannreuther estimates the surviving population at 80-100 examples in all grades.

This impressive Choice proof exhibits razor-sharp definition on all design elements, and the deeply mirrored fields contrast boldly with the frosty devices. The well-preserved orange-gold surfaces add to the outstanding eye appeal. The high quality within the grade is confirmed by CAC.  
NGC ID# 288M, PCGS# 97924

1896 Liberty Quarter Eagle, MS66  
Exceptional Type Coin



4086 1896 MS66 PCGS. Type collectors prize the 1896 Liberty quarter eagle because of its low mintage of 19,070 pieces and its availability in high grade. The 1896 becomes scarce at the MS66 grade level, however, and finer coins are rare. This spectacular Premium Gem exhibits sharply detailed design elements throughout and the well-preserved orange-gold surfaces are lustrous and appealing. Population: 41 in 66 (4 in 66+), 15 finer (12/22).  
NGC ID# 25LL, PCGS# 7848

1904 Quarter Eagle, MS64 Prooflike  
Smooth, Flashy Fields



4087 1904 MS64 Prooflike NGC. The 1904 two and a half was among the issues that accumulated in Mint State in foreign bank vaults. It can be found in quality Mint State, but Prooflike near-Gems are undeniably rare. This example offers smooth, reflective fields and minimal evidence of hairlines. Cameo contrast is evident, especially on the reverse. The dies were slightly out of parallel and show a sharper impression on the left margins than on the right borders. Census: 2 in 64 Prooflike, 2 finer (11/22).  
NGC ID# 25LV, PCGS# 87856 Base PCGS# 7856

1900 Liberty Quarter Eagle, PR61  
Pleasing Cameo Specimen



4089 1900 PR61 Cameo NGC. JD-1, Low R.4. The proof 1900 Liberty quarter eagle claims a generous mintage of 205 pieces, with the coins delivered in quarterly batches of 88, 24, 24, and 69 pieces. A single die pair was used to strike all the proofs. John Dannreuther estimates the surviving population at 120-150 examples in all grades. This impressive PR61 example displays sharply detailed, frosty design elements that contrast boldly with the deeply reflective fields. The orange-gold surfaces are lightly marked for the grade.

*From The Mr. Brightside Collection.*  
NGC ID# 288P, PCGS# 87926

1900 Liberty Quarter Eagle, PR65  
Deeply Contrasted Ultra Cameo Example



4090 1900 PR65 Ultra Cameo NGC. JD-1, Low R.4. The proof 1900 Liberty quarter eagle claims a generous mintage of 205 pieces, with the coins delivered in four batches of 88, 24, 24, and 69 coins throughout the year. A single pair of dies was used to strike all the proofs. The obverse die shows a die line under the T in LIBERTY, making it possible to differentiate between real proofs and prooflike business strikes. John Dannreuther estimates the surviving population at 120-150 examples in all grades.

This delightful Gem proof exhibits razor-sharp definition on all design elements. The deeply reflective fields contrast profoundly with the frosty devices to create an intense cameo effect. The greenish-gold surfaces are free of mentionable distractions and eye appeal is terrific. Census: 9 in 65 Ultra Cameo (2 in 65+), 37 finer (11/22).

*From The 712 Collection.*  
NGC ID# 288P, PCGS# 97926

1901 Liberty Quarter Eagle, PR64  
Sharply Detailed Ultra Cameo Example



4091 1901 PR64 Ultra Cameo NGC. JD-1, Low R.4. The Philadelphia Mint struck a substantial mintage of 223 proof Liberty quarter eagles in 1901, with the coins delivered in quarterly batches of 115, 32, 17, and 39 pieces. A single pair of dies was used to strike all the proofs. John Dannreuther estimates no more than 130-170 examples are extant in all grades. This attractive Choice proof displays sharply detailed, frosty design elements and deeply reflective fields, with profound field/device contrast and outstanding eye appeal. Census: 12 in 64 Ultra Cameo (1 in 64+), 32 finer (11/22).

*From The 712 Collection.*  
NGC ID# 288R, PCGS# 79727

1905 Liberty Quarter Eagle, PR63



4092 1905 PR63 NGC. JD-1, R.4. From a slightly reduced proof mintage of 144 pieces, the 1905 Liberty quarter eagle was struck from a single pair of dies. John Dannreuther estimates the surviving population at 80-110 examples in all grades. This impressive Select proof displays sharply detailed design elements and lightly marked yellow-gold surfaces that include deeply reflective fields. Census: 22 in 63, 49 finer (11/22).

*From The 712 Collection.*  
NGC ID# 288V, PCGS# 7931

1906 Liberty Quarter Eagle, PR61  
Sharply Detailed Example



4093 1906 PR61 NGC. JD-1, R.4. The Philadelphia Mint produced 160 proof Liberty quarter eagles in 1906, with all the coins struck from the same die pair. John Dannreuther estimates the surviving population at 100-120 examples in all grades. This impressive PR61 example displays sharply detailed design elements and deeply reflective fields that are lightly marked for the grade.

*From The 712 Collection.*  
NGC ID# 288W, PCGS# 7932

## INDIAN QUARTER EAGLES

1911-D Quarter Eagle, XF45  
Old Green Label Holder



4094 1911-D XF45 PCGS. This Denver Mint quarter eagle saw moderate circulation, with its orange-gold surfaces showing uniform high-point rub over well-detailed devices. Only the D mintmark is faint. From a famously low mintage of 55,680 coins. Housed in an old green label holder.  
NGC ID# EGZ7, PCGS# 7943

1911-D Quarter Eagle, AU50  
Scarce CAC-Endorsed Piece



4095 1911-D AU50 PCGS. CAC. Strong D. The 1911-D Indian quarter eagle is plentiful in AU grades overall, although pieces with original patina and remnants of luster are scarce. This is one of just 15 CAC-endorsed coins in AU50. Deep, original orange-gold patina covers each side, with light wear and hints of luster throughout.  
NGC ID# EGZ7, PCGS# 7943

1911-D Two and a Half, MS61  
Pleasing for the Grade



4096 1911-D MS61 NGC. A satiny piece with sharp definition and minimal abrasions for the grade. Warm honey-gold color adorns each side. The 1911-D is the only major key date in the Indian quarter eagle series. Although a few other dates are conditionally scarce in MS65, only the 1911-D commands a strong premium at all levels.  
NGC ID# EGZ7, PCGS# 7943

**1914-D Two and a Half Indian, MS65**  
**Delightful Original Luster**



**4097 1914-D MS65 NGC.** The 1914-D is one of the condition keys of the Indian quarter eagle series, plentiful in grades through MS64 and available for a modest price, but scarce at the Gem level. This piece displays exceptionally attractive, glistening wheat-gold mint luster that is remarkably devoid of obvious abrasions, especially in the reverse field. Strike sharpness is outstanding, adding to the eye appeal. This is among the more attractive MS65 coins we have seen in recent memory, and only a single piece is reported numerically finer at NGC and PCGS combined. Census: 49 in 65 (2 in 65+), 1 finer (11/22).  
NGC ID# 2899, PCGS# 7947

**1929 Two and a Half, MS65**  
**Only a Handful of Finer Pieces Are Known**



**4098 1929 MS65 PCGS.** Softly frosted luster adorns the Gem-quality surfaces of this final-year Indian quarter eagle, with just a few light marks noticed when studied under a loupe. Strike weakness on the headdress feathers is typical of the issue. The 1929 is often available in this grade, but only five numerically finer pieces are known at PCGS (12/22).  
NGC ID# 289F, PCGS# 7953

**THREE DOLLAR GOLD PIECES**

**1854 Three Dollar, MS62**  
**Pleasing First-Year Type Coin**



**4099 1854 MS62 PCGS.** The 1854 three dollar piece is a popular type coin, being one of the three most plentiful dates in the series and a first-year representative. This Mint State example displays satiny peach-gold luster and has remarkably few abrasions. Save for slight strike softness on the reverse wreath bowknot, the design elements are well brought up.  
NGC ID# 25M3, PCGS# 7969

**1854-D Three Dollar, VF Details**  
**Dahlonega Type Coin**



**4100 1854-D — Repaired — PCGS Genuine. VF Details. Variety 1-A.** In Gold Coins of the Dahlonega Mint, Doug Winter estimates that only 125 to 175 examples of the 1854-D three dollar survive in all grades. Only 1,120 pieces were struck, ensuring the scarcity of the issue, and its status as a one-year type coin within the Dahlonega series makes it popular with collectors. This VF-level coin displays orange-gold patina with significant repair work across each side.  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 25M4, PCGS# 7970

**1872 Three Dollar, AU55**  
**Deeply Reflective Fields**



**4101 1872 AU55 NGC.** Lightly worn with bright sun-gold luster, although preserving ample mirrored surface in the fields. Slight strike softness on the wreath bowknot is the only weakness noted. Eye appeal is pleasing for the grade. Only 2,000 three dollar gold pieces were struck in 1872.

*From The Doc Madison Collection.*  
NGC ID# 25MV, PCGS# 7994

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**1874 Three Dollar Gold, MS62**  
Attractive and Appealing



**4102 1874 MS62 PCGS.** With a mintage of 41,800 coins, the 1874 three dollar gold piece is an available issue in high grade, and a popular choice of type collectors. The lightly marked orange-gold surfaces of this attractive MS62 specimen are lustrous and appealing. A touch of strike incompleteness on the curls, bolls, and bowknot are relatively minor.  
NGC ID# 25MX, PCGS# 7998

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**1878 Three Dollar Gold, MS62**  
Lustrous, Colorful Example



**4103 1878 MS62 PCGS.** The 1878 three dollar gold piece is an available issue in Mint State grades, from a substantial mintage of 82,304 pieces. Needless to say, the 1878 is a favorite choice of type collectors. This attractive MS62 specimen exhibits a bold strike and vibrant mint luster throughout. The lightly marked orange-gold surfaces add to the considerable eye appeal.  
NGC ID# 25MZ, PCGS# 8000

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**1878 Three Dollar Gold, MS62**  
Exceptional Mint Luster



**4104 1878 MS62 NGC.** The 1878 is a favorite type coin within the three dollar gold series, boasting a substantial mintage of more than 82,000 pieces. The issue also comes with exceptional, luminous mint luster. This attractive MS62 example displays lightly marked orange-gold surfaces and well-detailed design elements, with a touch of softness on the ribbon knot.  
NGC ID# 25MZ, PCGS# 8000

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**1878 Three Dollar Gold, MS62**  
Premier Type Coin



**4105 1878 MS62 PCGS.** The 1878 three dollar gold piece is the premier type coin of the series, with its mintage of 82,304 coins. Vibrant mint luster radiates from the deep orange-gold surfaces of this attractive MS62 example. The well-struck devices show just a touch of softness on the cotton bolls and lower wreath elements.  
NGC ID# 25MZ, PCGS# 8000

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**1878 Three Dollar Gold, MS62**  
Popular Type Coin



**4106 1878 MS62 NGC.** From a substantial business-strike mintage of 82,304 pieces, the 1878 three dollar gold piece is the most available issue of the series in high grade, making it a favorite choice of type collectors. This attractive MS62 specimen exhibits well-detailed design elements, with a touch of softness on the headdress feathers and the ribbon knot. The lightly marked orange-gold surfaces radiate vibrant mint luster, with outstanding eye appeal.  
NGC ID# 25MZ, PCGS# 8000

1880 Three Dollar Gold, MS65  
Excellent Eye Appeal



4107 1880 MS65 NGC. The 1880 three dollar gold piece is one of the most popular issues among the low-mintage coins of the series end. Only 1,000 pieces were struck for circulation. Despite this low mintage, the date is collectible today due to a number of pieces having been set aside at the time of issue by dealers and speculators. There was little commercial need for the denomination.

This is a scarce Gem example. The usual semiprooflike fields and sharp devices complement rich peach-gold luster. A loupe reveals a few tiny marks, but eye appeal is nonetheless outstanding. Census: 15 in 65 (1 in 65+, 1 in 65★), 5 finer (11/22).

NGC ID# 25N3, PCGS# 8002

1883 Three Dollar, AU58  
Popular Low-Mintage Issue



4108 1883 AU58 NGC. A pleasing near-Mint example of this low-mintage issue (900 pieces struck), showing satiny yellow-gold surfaces with slight high-point friction and handling marks. The strike is generally bold, save for the usual softness on the wreath bowknot. A popular issue in the series.

From The Doc Madison Collection.  
NGC ID# 25N6, PCGS# 8005

1883 Three Dollar Gold, Unc Details  
Only 900 Pieces Struck



4109 1883 — Cleaned — NGC Details. Unc. The 1883 three dollar gold piece boasts a mintage of only 900 coins, establishing its popularity with collectors in all grades. This is an unworn example with semiprooflike fields and warm honey-gold color. Save for slight softness on the wreath bowknot, the strike is sharp.

From The 712 Collection.  
NGC ID# 25N6, PCGS# 8005

1885 Three Dollar, Unc Details  
Prooflike Fields



4110 1885 — Reverse Scratched — NGC Details. Unc. A scant mintage of only 801 pieces ensures the scarcity of the 1885 three dollar piece as well as its popularity among collectors. This piece is prooflike and has pleasing straw-gold color with well-struck design elements. A cluster of pinscratches in the reverse margin at 9 o'clock prevent a numeric grade.

From The 712 Collection.  
NGC ID# 25N8, PCGS# 8007

1888 Three Dollar, MS64  
Lustrous and Appealing



4111 1888 MS64 PCGS. The 1888 three dollar is one of the most available dates in the series due to hoarding, despite its low mintage of 5,000 circulation strikes. Variegated mint-green and apricot patination enlivens the lustrous, minimally marked surfaces of this near-Gem. Sharply struck except for minor softness in the leaf left of the bowknot.

From The Doc Madison Collection.  
NGC ID# 25NB, PCGS# 8010

1888 Three Dollar Gold, MS64+  
Excellent Preservation



4112 1888 MS64+ NGC. Only 5,000 three dollar gold pieces were struck in 1888, although the issue is generally collectible today due to many dealers setting aside examples in the 19th century. This Plus-graded near-Gem displays satiny wheat-gold luster and is devoid of bothersome abrasions.

*From The 712 Collection.*

NGC ID# 25NB, PCGS# 8010

1888 Three Dollar Gold, MS66  
Semiprooflike and Eye-Appealing



4113 1888 MS66 NGC. The Mint struck 5,000 three dollar gold pieces in 1888, although almost none went into circulation. Significant amounts of this date were preserved for numismatic purposes, making the issue plentiful overall for modern generations of collectors. That is, at least through MS65. This Premium Gem is conditionally scarce, and the date is nearly unknown finer. Prooflike fields and well-struck design elements complement honey-gold color and a distinct lack of abrasions. Eye appeal is outstanding on this late-series three dollar type coin. Census: 14 in 66, 0 finer (11/22).  
NGC ID# 25NB, PCGS# 8010

1889 Three Dollar, MS61  
Satiny Final-Year Type Coin



4114 1889 MS61 NGC. Satiny mint luster complements warm honey-gold color across this pleasing lower-end Mint State example. A sharp strike includes bold definition on the wreath bowknot, and minimal obvious abrasions are seen. It is largely light handling marks that limit the grade. An eye-appealing piece.  
NGC ID# 25NC, PCGS# 8011



Mint Director Daniel M. Fox, 1885-1889

## PROOF THREE DOLLAR GOLD PIECES

1887 Three Dollar Gold, PR63  
Attractive Cameo Example



4115 1887 PR63 Cameo NGC. JD-1, R.4. With the exception of the 1888, the 1887 is the most frequently offered issue in the proof Three Dollar series. Perhaps as many as 90-110 examples of the latter date are extant from an original mintage of 160 pieces. This is a medium gold representative with blushes of pale copper iridescence over the upper obverse. The latter shadings are only evident at select angles. Sharply struck with scattered hairlines and an obverse contact mark before Liberty's nose that seem to explain the PR63 grade. Field/device contrast is bold. When viewed in the wider context of U.S. numismatics, the 1887, like all proofs of this type, is a rare coin that is the province of advanced collectors.  
Ex: FUN Signature (Heritage, 1/2003), lot 8563.  
NGC ID# 28AW, PCGS# 88051

1888 Three Dollar Gold, PR64+  
Well-Contrasted Cameo Example



4116 1888 PR64+ Cameo NGC. JD-1, Low R.4. The Philadelphia Mint struck 291 proof three dollar gold pieces for collectors in 1888, to accompany a small business-strike mintage of 5,000 pieces. The proofs were delivered in three batches of 56, 35, and 200 pieces, in the first three quarters of the year. A single die pair was used to strike all the proofs. John Dannreuther estimates only 110-130 examples are extant in all grades. This Plus-graded Choice example displays sharply detailed design elements and deeply reflective fields that create intense Cameo contrast. The well-preserved greenish-gold surfaces add to the outstanding eye appeal. Census: 22 in 64 Cameo (1 in 64+), 34 finer (11/22).

*From The 712 Collection.*  
NGC ID# 28AX, PCGS# 88052

## EARLY HALF EAGLES

1795 BD-12 Half Eagle, AU Details  
Important Small Eagle Rarity  
Reverse Reused in 1796



4117 1795 Small Eagle, BD-12, High R.6 — Mount Removed — NGC Details. AU. Bass-Dannreuther Die State a/a. Both dies are perfect. John Dannreuther records this variety as the last of the 1795 Small Eagle half eagles, with a reverse die that continued in use for the production of 1796 half eagles. The 1795 BD-12 half eagle is known as the "Apostrophe Variety" for remnants of an extra letter between the B and E of LIBERTY. The variety is rare with an estimated population in the range of 12 to 15 coins. A lightly abraded example that exhibits AU details, this piece has faint scratches with remnants of former jewelry use. However, it is an excellent representative of a rare variety.

*From The Dr. Paul Balter Collection.*  
PCGS# 519861 Base PCGS# 8066

1798 Large Eagle Five Dollar, AU50  
13 Stars Reverse, Large 8, BD-5



4118 1798 Large Eagle, Large 8, 13 Stars Reverse, BD-5, High R.5, AU50 PCGS. Bass-Dannreuther c/b. BD-5 is rarest among the four Large Eagle, Large 8 1798 die marriages, though BD-3 is perhaps more collectible due to its 14 Stars Reverse. Overall, there are eight 1798 die pairs, including one Small Eagle variety and three Small 8 varieties. BD-5 is distinctive for its straight diagonal die crack that extends through star 7 and the 8 in the date. This is a moderately circulated example with vivid green, lemon-gold, and red toning. The obverse displays a smattering of tiny marks. Out-of-parallel dies cause incompleteness of strike on the dentils over portions of LIBERTY and AMERICA.

*From The Carter Jackson Collection.*  
PCGS# 507325 Base PCGS# 8078

1799 Large Reverse Stars Five Dollar, AU53  
BD-8, 22 to 30 Pieces Known



4119 1799 Large Reverse Stars, BD-8, R.6, AU53 PCGS. Bass-Dannreuther Die State b/b. Nine varieties exist for the 1799 half eagle, seven with Small Reverse Stars and two with Large Reverse Stars. With only 7,451 pieces struck for the calendar year and just 250 estimated survivors for all varieties combined, every die marriage for the 1799 five dollar should be considered scarce, if not rare. BD-8 is a rarity with only 22 to 30 examples believed known. These coins feature a narrow date with star 9 touching the Y in LIBERTY and the right foot of the second A in AMERICA touching the claw.

This example is in a late die state with a bisecting vertical crack on the obverse and additional cracks around the reverse. The devices show an uneven impression and high-point softness, but glowing golden-orange luster brightens the recesses of the design. Small abrasions are peppered over each side, and the obverse shows a handful of curving strike-throughs. Population (both Large Reverse Stars varieties): 2 in 53, 16 finer (11/22).  
PCGS# 519883 Base PCGS# 98081

1803/2 Half Eagle, AU Details  
BD-1, Well Defined



4120 1803/2 BD-1, R.4 — Surfaces Smoothed — PCGS Genuine. AU Details. Bass-Dannreuther Die State b/c. Both sides of this olive-green representative are glossy and hairlined, and the reverse rim is nicked above the C in AMERICA. Nonetheless, circulation wear is minimal, and the devices are well detailed. Prominent reverse cracks confirm the variety and die state. BD-1 can be attributed at a glance by the recut upper right serif of the U in UNITED.  
*From The Allan H. Goldman Collection, Part IV.*

1806 BD-6 Five Dollar, AU Details  
Knob 6, 7x6 Stars, Early Type Coin



4121 1806 Knob 6, 7x6 Stars, BD-6, R.2 — Damage — PCGS Genuine. AU Details. Bass-Dannreuther Die State d/f. The obverse field is slightly bent near a small tadpole-shaped depression west of obverse star 8. The reverse rim is slightly pushed in near 10 o'clock. Otherwise, this briefly circulated Bust Right half eagle is a desirable early gold type coin. Orange-gold and sea-green toning alternates across partly lustrous and minimally marked surfaces.  
NGC ID# BFXJ, PCGS# 45620 Base PCGS# 8089

1807 BD-8 Half Eagle, MS62

First Year of the New Type



**4122** 1807 Bust Left, BD-8, R.2, MS62 NGC. Bass-Dannreuther Die State d/b. The obverse is clashed at Liberty's ear. John Dannreuther mentions a crack from the edge to the hair curl left of star 13, and he mentions clash marks on the reverse. Those features are not obvious on this example. The 1807 BD-8 half eagle represents the first year of issue for the new design with a Liberty facing to the left and wearing a soft cap. The design is typically attributed to assistant engraver John Reich. Produced for just six years from 1807 to 1812, this design includes just 11 varieties. The 1807 BD-8 offered here and the 1810 BD-4 with a Large Date and Large 5C are the two most plentiful varieties, and they are perfect candidates for a type collection. This sharply defined example is properly centered and exhibits brilliant, frosty yellow-gold luster.

*From The 712 Collection.*

NGC ID# CKLH, PCGS# 507607 Base PCGS# 8101

1808/7 Half Eagle, Frosty MS61

BD-2, Close Date Variety



**4123** 1808/7 Close Date, BD-2, High R.4, MS61 NGC. Bass-Dannreuther Die State c/c, with a dramatic diagonal rim-to-rim crack across the portrait and another radial crack through star 11. BD-2 is one of two 1808/7 half eagle varieties. Unlike BD-1, the digits in the date are spaced relatively close together. Only 80 to 100 pieces are believed to survive, according to John Dannreuther.

This fantastic Mint State example showcases warm yellow-gold color, and each side glistens with frosty luster. The stars are bold, as are the legends, feathers, and fletchings, while a bit of central softness occurs on both the obverse and reverse. Marks are superficial. Census: 14 in 61, 6 finer (11/22).

PCGS# 45637 Base PCGS# 8103

1808 Half Eagle, AU Sharpness  
BD-4, Normal Date, Wide 5D



4124 1808 Wide 5D, BD-4, High R.3 — Cleaned — NGC Details. AU. Bass-Dannreuther Die State c/b". A late, unlisted die state that shows prominent clash marks on the reverse. Only a small percentage of 1808 BD-4 fives show reverse clash marks. The reverse field is a bit bright from a long-ago cleaning, but wear is minimal, no marks are consequential, and luster dominates protected regions. 1808-dated half eagles are divided into normal dates and 1808/7 overdates. The normal date die varieties are the Close 5D and Wide 5D.

From The Dr. Paul Balter Collection.

NGC ID# 25PA, PCGS# 507605 Base PCGS# 8102

1809/8 BD-1 Half Eagle, MS61  
Only Die Pair for the Year



4125 1809/8 BD-1, High R.3, MS61 NGC. Bass-Dannreuther Die State b/b with delicate cracks near stars 1 and 2. Only one 1809-dated die pair exists, and it is an overdate with traces of an underdigit 8 within the lower loop of the 9. BD-1 is scarce, with an estimated 250 to 325 survivors, per John Dannreuther. This Mint State olive-green representative has a bold strike and a minimally marked reverse. The obverse shows a few pinpoint ticks on the face and a moderate scuff on the left obverse field. Glimpses of golden-brown patina are evident near the F in OF. Although the John Reich series of 1807 to 1812 cannot be completed by die variety due to several stoppers, a six-piece date set is within the reach of the advanced collector.

NGC ID# BFXK, PCGS# 507603 Base PCGS# 8104

**1810 BD-1 Half Eagle, MS63+**

**Small Date, Tall 5**

**Scarce Guide Book Variety**



**4126 1810 Small Date, Tall 5, BD-1, High R.3, MS63+ NGC.** Bass-Dannreuther Die State c/c. Four die marriages exist for the 1810, and each is separately listed in the *Guide Book* due to different combinations of large and small punches for the date and the 5 in 5D. The 1810 Large Date, Large 5 variety (BD-4) is plentiful by early gold standards, but the Small Date, Tall 5 (BD-1) is very scarce. John Dannreuther estimates only 150 to 225 survivors. This sun-gold example is well struck and displays radiant luster. Minor field marks are noted near the arrowheads, but the surfaces are smooth overall.  
PCGS# 507596 Base PCGS# 8106

**1810 BD-4 Half Eagle, AU53**

**Large Date, Large 5**



**4127 1810 Large Date, Large 5, BD-4, R.2, AU53 NGC.** Bass-Dannreuther Die State a/a. Luster illuminates the wings, legends, stars, and curls of this almond-gold Capped Head Left early gold type coin. Liberty's cheek confirms light wear, but there are no singularly noticeable marks, and surprisingly few abrasions overall. The strike is good except for the center of the shield.  
NGC ID# BFXP, PCGS# 507598 Base PCGS# 8108

**1810 BD-4 Five Dollar, MS61**

**Large Date, Large 5**

**Scarce Early Gold Type**



**4128 1810 Large Date, Large 5, BD-4, R.2, MS61 NGC.** Bass-Dannreuther Die State a/a. Lemon-gold luster fills the legends, wings, and curls of this Draped Bust Left type coin. The strike is generally bold, though remnants of roller marks (as made) cross the portrait and obverse dentils. A thin mark is northeast of star 1, but the surfaces are otherwise smooth. An opportunity to acquire an affordable Mint State example of an early and challenging gold type.  
Ex: Dallas Signature (Heritage, 11/2020), lot 3398.  
NGC ID# BFXP, PCGS# 507598 Base PCGS# 8108

## CLASSIC HALF EAGLES

1837 HM-1 Five Dollar, AU53  
Block 8, Large 7 in Date



4129 1837 HM-1, R.4, AU53 NGC. CAC. The 1837 half eagle is much scarcer than its reported mintage of 207,121 pieces might suggest. Perhaps early year deliveries were from 1836-dated dies. The 1837 is available either with a Block 8 or Script 8 in the date, which merits a footnote in the *Guide Book*. Additionally, the 7 in the date is oversized, unlike HM-2 or HM-3. This unblemished pumpkin-gold representative displays light wear on the wingtips and the hair above the ear. The strike is good save for minor softness on the horizontal shield stripes.  
NGC ID# 25RZ, PCGS# 765241 Base PCGS# 8175

1837 Five Dollar, AU58  
HM-3, Sole Script 8 Variety



4130 1837 HM-3, R.4, AU58 NGC. The scarce HM-3 is the sole Script 8 die variety for the 1837. Demand is limited by the absence of a separate *Guide Book* listing, unlike the 1836 quarter eagle. This is a pleasing Borderline Uncirculated representative that boasts a consistent strike and satiny green-gold surfaces. Marks are trivial save for a pair of parallel unobtrusive lines at the top of Liberty's neck.  
NGC ID# 25RZ, PCGS# 765245 Base PCGS# 8175

1838-C HM-1 Half Eagle, AU50  
Sole Charlotte Issue of Type



4131 1838-C HM-1, High R.4, AU50 NGC. The 1838-C is significant for three reasons. It was struck during the first year of operation for the branch mint. It is one of three Charlotte dates with obverse mintmarks (1838 to 1840). Finally, it is the only Classic five issue from Charlotte, and is requisite for completion of a type set from the Southern facility. This minimally marked example displays luster throughout the recesses of Liberty's hair and the eagle's plumage. Light tan-gold toning, and traces of dark debris within the eagle's shield, attest to the originality of the surfaces.  
Ex: Dallas Signature (Heritage, 7/2006), lot 1184.

From The Carter Jackson Collection.

NGC ID# 25S5, PCGS# 765254 Base PCGS# 8177

## LIBERTY HALF EAGLES

1839-C Half Eagle, AU55

Popular First and Single-Year Type  
Original Luster Around the Margins



- 4132 1839-C AU55 NGC. Variety 1. The inaugural Charlotte Mint issue in the Liberty Head half eagle series is also the only one with an obverse mintmark placement. To be sure, those two claims to fame contribute to the popularity of the 1839-C. So does a limited mintage 17,205 coins and a scant surviving population of 150 to 200 pieces.

This Choice AU representative presents original mint luster around the peripheral design elements. Definition is strong throughout the yellow-gold surfaces, including the centers. Census: 20 in 55, 22 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25S8, PCGS# 8192

1840-C Half Eagle, AU50

Low Mintage of 18,992 Coins



- 4133 1840-C AU50 NGC. Variety 2. Bold die lines on each side of the eagle's legs confirm the attribution. Only 18,992 coins were struck for the 1840-C, and Doug Winter estimates that only about 150 of them survive. Reddish accents complement the orange-gold surfaces of this attractive AU50 example. The centers are mushy, particularly on the reverse, but detail is better elsewhere.

*From The Carter Jackson Collection.*  
NGC ID# 25SD, PCGS# 8196

1841-C Liberty Half Eagle, AU55

Scarce in This High Grade



- 4134 1841-C AU55 NGC. Variety 1. The sole dies. Charlotte Mint officials manufactured 21,467 five dollar gold pieces for circulation in 1841. Representatives are scarcely seen in Choice AU condition. This example features orange and green-gold surfaces with strong central detail. Definition softens around the borders. Census: 17 in 55, 18 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 25SP, PCGS# 8203

**1842-C Half Eagle, Strong XF40**

Rare Small Date Variant



**4135 1842-C Small Date XF40 PCGS.** Variety 1. Two varieties of the 1842-C half eagle were struck. These Small Date fives are the rarer of the two, by far. Doug Winter writes: "The 1842-C Small Date is the rarest half eagle from this mint and the rarest collectible coin from Charlotte. It is usually found in grades below Extremely Fine and properly graded EF40 and EF45 pieces are rare." He estimates that only 60 to 80 representatives exist in all grades. This example is sharply defined, if lightly worn, with orange and green-gold surfaces that show partial field reflectivity. Population: 11 in 40, 24 finer (12/22).

*From The Carter Jackson Collection.*  
NGC ID# 25SV, PCGS# 8208

**1842-C Five Dollar, AU53**

Large Date, Well-Struck Devices



**4136 1842-C Large Date AU53 NGC.** Variety 1. Most of the 27,432 half eagles struck at the Charlotte Mint in 1842 were of the Large Date type. They were manufactured after a much smaller number of Small Date coins. This AU53 survivor showcases well-struck design features and partial luster. Yellow-gold color includes accents of orange and green.

*From The Carter Jackson Collection.*  
NGC ID# 25SW, PCGS# 8209

**1843 Half Eagle, MS63**

Eye-Appealing Early Liberty Head Coin



**4137 1843 MS63 NGC.** The 1843 is among the more plentiful half eagles from the 1840s, although examples are still scarce in Mint State. This Select representative displays rich sun-gold mint luster and pleasantly sharp design elements. Minimal marks are seen, and eye appeal is outstanding. Census: 14 in 63 (1 in 63+, 1 in 63★), 9 finer (11/22).

NGC ID# 25T2, PCGS# 8213

**1843-C Five Dollar, AU50**

Traces of Luster Remain



**4138 1843-C AU50 NGC.** Variety 2. The usual variety with a tiny spur from the right base of the E in AMERICA. This is a scarce issue that boasts a limited production of 44,227 coins. Each side here showcases light orange-gold color with peppered abrasions and a trace of luster remaining. The obverse is strong, while the central reverse lacks the same degree of definition.

*From The Carter Jackson Collection.*  
NGC ID# 25T3, PCGS# 8214

1844-C Half Eagle, AU50  
Fewer Than 200 Coins Extant



- 4139 1844-C AU50 PCGS. Variety 1. A heavy die crack passes through the first A in AMERICA. The 1844-C claims a mintage of 23,631 coins, of which 125 to 175 are thought to survive in Doug Winter's estimation. Orange and green-gold surfaces showcase strong detail with the exception of Liberty's middle curls. A bit of field reflectivity is noted. Population: 11 in 50, 36 finer (12/22).  
*From The Carter Jackson Collection.*  
NGC ID# 25T8, PCGS# 8220

1845-D Half Eagle, MS61  
Well Struck and Semiprooflike  
Old NGC Holder



- 4140 1845-D MS61 NGC. Variety 13-H. Those in search of an impressive Mint State Dahlonega gold type coin need look no further. The strike is bold, the fields are semiprooflike, and detractions are irrelevant to the grade. Minuscule strike-throughs (as produced) between the neck curls and star 12 provide identifiers. A lot certain to enjoy spirited bidding activity among Southern gold specialists. Encapsulated in a former generation holder. Census: 12 in 61, 7 finer (11/22).  
NGC ID# 25TC, PCGS# 8224

1846-C Half Eagle, AU50  
Among the Scarcest in the Series



- 4141 1846-C AU50 NGC. Variety 1. According to Winter, "The 1846-C is among the scarcest half eagles from this mint." Only 12,995 representatives were originally minted. The surfaces of this About Uncirculated survivor are bright yellow-gold with peppered marks. A few reddish alloy spots occur on each side, and glints of luster remain.  
*From The Carter Jackson Collection.*  
NGC ID# 25TG, PCGS# 8227

1847 FS-304 Half Eagle, AU58  
S.S. Central America #2 With Pinch



- 4142 1847 FS-304, S.S. Central America #2 (with Pinch), AU58 PCGS. This No Motto Liberty half eagle was retrieved from the S.S. Central America wreckage during its second recovery, circa 2017. It is an example of FS-304, which shows the base of a 1 (from the date) protruding from the base of the bust tip. A die lump centered at the top of Liberty's neck is another identifier for the scarce *Cherrypickers' variety*. The partly lustrous tan-gold surfaces display only minor marks. Certified by PCGS in the oversized Ship of Gold holder, along with a pinch of gold dust and a certificate signed by S.S.C.A. Chief Scientist Bob Evans.  
PCGS# 670778 Base PCGS# 8231

1847-C Five Dollar, AU53  
Scarce in High Grades



- 4143 1847-C AU53 NGC. Variety 1. The 1847-C Liberty Head half eagle is not quite as plentiful as its series-high mintage of 84,151 coins suggests, and the issue is decidedly scarce in AU grades or better. Each side of this example is bright straw gold with crisp detail and numerous tiny marks, as expected.  
*From The Carter Jackson Collection.*  
NGC ID# 25TN, PCGS# 8233

1847-D Half Eagle, AU55  
Ample Luster, Scarce Mint



- 4144 1847-D AU55 PCGS. Variety 19-I. Ex: The Fairmont Collection. The 1847 Philadelphia Mint half eagle has a mintage of more than 900,000 pieces, but it was a different story at Dahlonega that year, as only 64,405 '47-D fives were produced. Three die marriages are confirmed, with 18-K and 19-I similar in scarcity. Variety 19-I has a tilted mintmark and a distorted left foot on the 1 in the date. The butter-gold and sea-green surfaces are pleasing for the AU55 level despite a bright area on the lower right obverse field. Population: 21 in 55, 33 finer (12/22).  
NGC ID# 25TP, PCGS# 8234

1848-C Half Eagle, AU55  
Traces of Semireflectivity



4145 1848-C AU55 NGC. Variety 1. Choice About Uncirculated examples of the 1848-C are scarcer than the issue's mintage of nearly 65,000 coins would indicate. This bright North Carolina branch mint product is well-struck with semireflectivity in the fields. Scattered marks dot each side.

*From The Carter Jackson Collection.*  
NGC ID# 25TT, PCGS# 8237

1849-C Five Dollar, AU53  
Collectible Branch Mint Issue



4146 1849-C AU53 NGC. Variety 1. The 1 in the date is free of Liberty's bust. The reverse is in its usual state with a crack to the right of the U in UNITED. This issue ranks among the more collectible C-mint half eagles, with a mintage of 64,823 coins. Glimpses of luster appear around the devices, while the exposed areas exhibit yellow-gold color and numerous lightly scattered marks.

*From The Carter Jackson Collection.*  
NGC ID# 25TW, PCGS# 8241

1850-C Half Eagle, AU50  
Well-Detailed and Nice for the Grade



4147 1850-C AU50 PCGS. Variety 2. The mintmark is far left and a die crack travels through the base of FI in FIVE to UNI. A retained cud develops in a later state. This bright green-gold Charlotte half eagle saw only modest circulation before being set aside. Definition is strong for the facility.

*From The Carter Jackson Collection.*  
NGC ID# 25TZ, PCGS# 8244

1850-D Half Eagle, XF40  
Green-Label Holder



4148 1850-D XF40 PCGS. Variety 28-V. The 1850-D is another scarce issue from the Dahlonega facility. The half eagle mintage was just 43,984 pieces, lowest among the three mints active that year. The present coin displays lemon-gold toning with lavender accents on the high points. Luster fills the legends and other design recesses. The slightly luminous surfaces lack individually consequential abrasions. Housed in a green-label holder.

NGC ID# 25U3, PCGS# 8245

1851-C Five Dollar, AU53  
Reddish Accents Around the Borders



4149 1851-C AU53 NGC. Variety 2. This die combination is much rarer than Variety 1. There is no punch on Liberty's ear lobe, and the mintmark is mostly left of the fletching tip. A total of 49,176 half eagles were struck at the North Carolina mint in 1851. This yellow-gold survivor features reddish accents around the borders. The obverse is boldly struck, while the reverse is a touch softer. Scattered marks over each side.

*From The Carter Jackson Collection.*  
NGC ID# 25U6, PCGS# 8247

1852-C Five Dollar, AU55  
Deep Reddish-Gold Color



4150 1852-C AU55 NGC. Variety 1. This is the more plentiful variety with the date slightly higher and farther to the right. A mintage of 72,574 coins makes the 1852-C one of the most accessible Charlotte five dollar issues. Deep reddish-gold color and partial luster define this attractive survivor. Detail is a bit uneven but generally good.

*From The Carter Jackson Collection.*  
NGC ID# 25UB, PCGS# 8251

1852-D Half Eagle, AU58+  
Partly Lustrous, Lightly Abraded



4151 1852-D AU58+ PCGS. Variety 32-V. The 1852-D five is a Dahlonega Mint type coin, but although XF examples can always be found for a price, pieces on the precipice of Mint State are rare. This lemon-gold representative displays pleasing luster, and marks of any consequence are confined to a tick on the reverse rim at 9 o'clock. A field strike-through (as made) is below the E in AMERICA. The strike is typical for the remote branch facility. Population: 19 in 58 (1 in 58+), 9 finer (12/22).  
NGC ID# 25UC, PCGS# 8252

1853-C Half Eagle, AU55  
Obverse Rim Cuds



4152 1853-C AU55 NGC. Variety 1. Rim cuds at 11 and 2 o'clock on the obverse indicate the late state of the dies. Straw-gold surfaces are bright with scattered abrasions. Design definition is strong with minimal softness over the centers, and rub is nearly imperceptible.  
*From The Carter Jackson Collection.*  
NGC ID# 25UE, PCGS# 8254

1853-D Half Eagle, AU53  
Popular Dahlonega Type Coin



4153 1853-D AU53 PCGS. Variety 34-Y. The PCGS holder states the present lot has a Large D mintmark, as is the case for all 1853-D fives. At one time, specialists believed a Medium D variety existed, but no examples have been confirmed. This orange-gold Dahlonega half eagle displays a few minor marks on the reverse periphery, but the surfaces are attractive overall. The strike is usual for the Georgian facility, with blending evident on Liberty's curls. and the right-side stars.  
NGC ID# 25UF, PCGS# 8255

1854-C Half Eagle, AU55  
Green and Orange-Gold Color



4154 1854-C Weak C AU55 NGC. Variety 2. The 1854-C stands as one of the rarest Charlotte Mint issues for the decade. This green and orange-gold survivor showcases the faintest glimpses of luster around the stars and legends. Strike definition is typical, though blending is far more minimal than usual.  
*From The Carter Jackson Collection.*  
NGC ID# 25UJ, PCGS# 98257 Base PCGS# 8257

1855 Five Dollar, MS62  
Great Eye Appeal



4155 1855 MS62 NGC. CAC. This is an exquisite Mint State No Motto half eagle from a mintage of 117,098 coins. Original orange-gold surfaces are lustrous and well-struck with slight central softness. Light chatter is unimportant, and eye appeal remains excellent. Census: 4 in 62, 11 finer. CAC: 3 in 62, 3 finer (11/22).  
NGC ID# 25UP, PCGS# 8261

1855-C Liberty Five Dollar, AU53  
Scarce This Nice



4156 1855-C AU53 NGC. Variety 1. The only known die pair for the issue, which claims a mintage of 39,788 coins. Doug Winter notes that the 1855-C "becomes scarce in properly graded AU50 and quite rare in the higher AU grades, especially with natural color and original surfaces." This orange-gold representative shows good detail and few significant distractions.  
*From The Carter Jackson Collection.*  
NGC ID# 25UR, PCGS# 8262

1855-S Half Eagle, AU53  
Ex: S.S. Central America  
Second Recovery



**4157** 1855-S S.S. Central America #2 (with Pinch) AU53 PCGS. CAC. In the second year of coinage at the San Francisco Mint, the focus was on double eagle production, and only 61,000 half eagles were minted. Those pieces are principally encountered in VF to AU grades. The present example is from the circa-2017 second recovery of the S.S. Central America, one of the comparatively few fives excavated when double eagles were the predominant bounty. Lightly circulated butter-gold surfaces show minimal marks along with a small strike-through on the field near the nose. Encapsulated in an oversized Ship of Gold holder, encompassing a pinch of gold dust and the signature of S.S.C.A. Chief Scientist Bob Evans.

PCGS# 670799 Base PCGS# 8265

1856-C Five Dollar, AU53  
Winter: 'Underrated and Undervalued'



**4158** 1856-C AU53 NGC. Variety 1. The 1856-C (28,457 coins) has been regarded as a plentiful half eagle. However, Doug Winter writes, "In my opinion, it remains an underrated and undervalued issue." Yellow-gold surfaces show myriad small abrasions, but detail is good and the devices are minimally worn.

*From The Carter Jackson Collection.*  
NGC ID# 25UW, PCGS# 8267

1856-O Half Eagle, MS60  
Low Mintage, Mint State Rarity  
Ex: Ashland City



**4159** 1856-O MS60 NGC. Ex: Ashland City. The 1856-O is tied with the 1852-O for the lowest mintage among New Orleans half eagles. Only 10,000 pieces were produced, and only a handful of Mint State survivors are known. The present sun-gold representative shows incompleteness of strike on the left-side stars, but the remainder of the coin is well struck. Small marks are distributed, but there are no singular detractions. Census: 1 in 60, 3 finer (11/22).

Ex: Fairfield Family Trust Collection (Goldberg Auctions, 5/2001), lot 1393. Ashland City Collection / FUN Signature (Heritage, 1/2003), lot 4794.

NGC ID# 25UY, PCGS# 8269

### 1857-C Half Eagle, AU50

Partly Lustrous, Distraction-Free



- 4160 1857-C AU50 PCGS. Variety 1. A dozen Charlotte half eagle issues have higher mintages than the 1857-C, which belies its reputation as a type coin from the North Carolina facility. This butter-gold representative displays substantial luster for the AU50 grade, and the strike is above average as well, despite softness on Liberty's lovelock. The fields display numerous tiny marks, but none merit singular description.  
NGC ID# 25V3, PCGS# 8272

### 1857-C Five Dollar, AU53

Luster Around the Devices



- 4161 1857-C AU53 NGC. Variety 1. With perhaps 300 examples of the 1857-C half eagle extant, this is a slightly more accessible Charlotte product, scarce as it may be in the absolute sense. The present AU53 coin shows luster around the sharply struck devices. Minor ticks are scattered over orange-gold surfaces.  
*From The Carter Jackson Collection.*  
NGC ID# 25V3, PCGS# 8272

### 1857-D Half Eagle, AU55

Better Late Dahlonega Issue



- 4162 1857-D AU55 NGC. Variety 13-H. The Georgian gold fields were largely played out by 1857, and California Gold Rush bullion was coined at San Francisco instead of getting shipped back East. Thus, mintages of half eagles at Dahlonega declined, and the 1857 mintage was only 17,046 pieces. This straw-gold example shows occasional incompleteness of strike but there are no distracting abrasions, and the eye appeal is superior for the grade. Census: 21 in 55, 38 finer (11/22).  
NGC ID# 25V4, PCGS# 8273

### 1858-C Half Eagle, AU50

Orange-Gold Color



- 4163 1858-C AU50 PCGS. Variety 2. This scarcer variety shows the mintmark positioned to the right under the fletching. The devices exhibit slight blending and typical design detail for a Charlotte Mint product. Orange-gold surfaces displays light marks and a planchet flaw to the right of the eagle's neck. A bit of luster glows around the borders.  
*From The Carter Jackson Collection.*  
NGC ID# 25V8, PCGS# 8277

### 1858-C Five Dollar, AU58

Rare With CAC Approval



- 4164 1858-C AU58 PCGS. CAC. Variety 1. The 1858-C is a scarce Southern gold issue with a mintage of less than 40,000 pieces. It is seldom encountered with CAC approval, but the present Borderline Uncirculated example bears the coveted green bean. It is better struck than most Charlotte Mint examples, though minor blending is evident on the eagle's neck and fletchings. The surfaces exhibit ample peach-gold luster, and show only minor marks. Population: 23 in 58, 19 finer. CAC: 6 in 58, 3 finer (12/22).  
NGC ID# 25V8, PCGS# 8277

### 1859-C Half Eagle, AU53

Rare Variety



- 4165 1859-C AU53 PCGS. Variety 2. This rare variety has large openings on the 8 in the date, and the ball of the 9 is over the space between two dentils. The 1859-S is a scarce North Carolina issue with a mintage of 31,847 coins. The obverse here is sharp, while the reverse shows mushy detail, as usual, due to an improperly annealed die. Rich orange-gold color. Population: 17 in 53, 37 finer (12/22).  
*From The Carter Jackson Collection.*  
NGC ID# 25VC, PCGS# 8281

1860-C Five Dollar, AU58  
Virtually Unworn Late-Date Example



**4166** 1860-C AU58 NGC. Variety 1. The second to last C-mint half eagle issue enjoys a minuscule production that totals just 14,813 coins. Pale hints of rose accompany yellow-gold color overall. Definition is typical for the issue — strong on the obverse and blurry on the reverse — with marks scattered evenly throughout. Virtually unworn. Census: 32 in 58 (3 in 58+), 22 finer (11/22).  
*From The Carter Jackson Collection.*  
NGC ID# 25VG, PCGS# 8285



1861-C Liberty Half Eagle, AU53  
Final C-Mint Issue



**4167** 1861-C AU53 PCGS. Variety 1. In his reference *Gold Coins of the Charlotte Mint*, Doug Winter states, "of the 6,879 piece production, it is believed that 887 were struck in May, 1861 under the supervision of the Confederacy. On April 20, the Charlotte Mint was seized by rebel troops." About one in eight pieces, then, are Confederate-issued half eagles. Winter continues, "It has traditionally been assumed that those coins which were struck from rusted dies and which show die cracks through the tops of AMERI in AMERICA are the most likely candidates. However, this has never been proven to be true and cannot be accepted as positive identification for a Confederate striking..." This pleasing orange-gold piece does have the aforementioned crack and exhibits light die rust near LIBERTY. It is sharply defined for the grade and issue, and has noticeable glimmers of luster from selected areas. A moderate vertical mark is found on the back of the neck and a small strike-thru (as made) is beneath the beak. Population: 13 in 53, 31 finer (12/22).

*Ex: Long Beach Signature (Heritage, 9/2005), lot 4610.  
From The Carter Jackson Collection.  
NGC ID# 25VL, PCGS# 8289*

1874-CC Half Eagle, AU53  
Better Carson City Issue



4168 1874-CC AU53 NGC. Variety 1-C. Mintages of gold coins at Carson City increased from prior years, but remained very low relative to San Francisco output. For example, the 1874-S double eagle had a mintage of more than 1.2 million pieces, while the 1874-CC half eagle production was only 21,198 coins. The present pumpkin-gold representative displays a few small ticks on the portrait but the remainder of the coin is smooth. Clash marks are prominent below the eagle's beak. Census: 16 in 53, 24 finer (11/22).  
NGC ID# 25WP, PCGS# 8334

1880-S Half Eagle, MS64+  
Frosty With Rich Color



4169 1880-S MS64+ PCGS. CAC. The 1880-S half eagle is a common date, but most Mint State examples grade no finer than MS63. This high-end Choice coin is conditionally scarce, and only a handful of finer pieces are reported at PCGS. Well-struck devices complement orange-gold luster. Only the slightest signs of surface contact are evident. Population: 34 in 64+, 5 finer. CAC: 39 in 64, 1 finer (12/22).  
NGC ID# 25XC, PCGS# 8353

1882-CC Half Eagle, AU55  
Scarcer CC-Mint Type Coin



4170 1882-CC AU55 PCGS. Variety 1-A. Rich peach patina graces this partly lustrous and inoffensively abraded Carson City half eagle. Light wear is apparent on the high points of the curls and the eagle's neck plumage, but the original color ensures the eye appeal. The 1882-CC five is not among the rarest issues from the legendary Old West facility, but it is much scarcer than its 1891-CC successor.  
NGC ID# 25XH, PCGS# 8359

1890 Half Eagle, MS60  
Seldom Offered in Mint State



4171 1890 MS60 PCGS. The 1890 Liberty half eagle boasts a mintage of only 4,240 pieces and is proportionately scarce in any Mint State grade. This entry-level Uncirculated piece displays bright yellow-gold luster and somewhat reflective fields. Scattered bag marks and handling abrasions define the grade. Population: 2 in 60, 29 finer (12/22).  
NGC ID# 25Y2, PCGS# 8375

1896-S Five Dollar Liberty, MS65

Finest Certified at NGC



**4172** 1896-S MS65 NGC. The 1896-S Liberty half eagle claims a mintage of 155,400 pieces and few high quality examples were saved by contemporary collectors. The issue is often found with numerous bagmarks and most specimens seen grade no better than XF or AU. Mint State coins are rare and the 1896-S is virtually unobtainable in Gem or finer grades.

The present coin is a delightful Gem, with sharply detailed design elements and vibrant frosty mint luster. The light yellow and rose-gold surfaces are free of mentionable distractions and eye appeal is terrific. This coin should find a home in the finest collection or Registry Set. Census: 1 in 65, 0 finer (11/22).

*Ex: Houston Signature (Heritage, 12/2013), lot 3855, where it brought \$15,275.*

NGC ID# 25YL, PCGS# 8393

1907 Five Dollar Liberty, MS66+

High-End Type Coin



**4173** 1907 MS66+ PCGS. CAC. The 1907 is the penultimate half eagle in the Liberty Head series. The date is plentiful overall but becomes conditionally scarce at the Premium Gem level. Finer pieces are rare. This CAC-endorsed example displays frosty orange-gold luster and is well struck, with just a few light marks on Liberty's cheek that limit the grade. Population: 36 in 66 (6 in 66+), 4 finer. CAC: 15 in 66, 3 finer (12/22).  
NGC ID# 25ZC, PCGS# 8416

1907 Liberty Half Eagle, MS67  
Sparkling Peach-Orange Surfaces



## PROOF LIBERTY HALF EAGLE

1904 Liberty Half Eagle, PR64  
Elusive Cameo Example



**4174** 1907 MS67 NGC. The Liberty Head design introduced for the half eagle in 1839 was nearing its end in 1907. Examples were only struck for one more year before the design was retired in 1908. Despite a mintage of 626,100 coins and the fact that these coins did not circulate all that much, the 1907 Liberty five is surprisingly elusive in high grades. The vast majority of certified examples fall between MS61 and MS64. This sparkling Superb Gem exhibits frosty peach-orange surfaces with accents of lavender throughout. Definition is razor-sharp. Census: 10 in 67 (1 in 67+, 1 in 67★), 3 finer (11/22). NGC ID# 25ZC, PCGS# 8416

**4175** 1904 PR64 Cameo NGC. JD-1, R.4. The Philadelphia Mint struck 136 proof Liberty half eagles in 1904, with the coins delivered in quarterly batches of 43, 12, 16, and 65 pieces. A single pair of dies was used to strike all the proofs. John Dannreuther estimates the surviving population at 80-100 examples in all grades. This exciting Choice example displays sharply detailed, frosty design elements that contrast boldly with the deeply mirrored fields. The well-preserved orange-gold surfaces show no mentionable distractions. Examples with Cameo contrast are elusive, because the Mint switched to an all-brilliant finish for proofs in 1902. Census: 13 in 64 Cameo, 17 finer (11/22).

*From The 712 Collection.*  
NGC ID# 28DA, PCGS# 88499

## INDIAN HALF EAGLES

1908-S Five Dollar, MS61  
Low-Mintage Issue



**4176** 1908-S MS61 NGC. The 1908-S is a challenging acquisition in Mint State, coming from a mintage of only 82,000 coins, although pieces exist in most grades for the patient collector. This piece is an attractive entry-level Mint State example, with satiny sun-gold patina and pleasing luster. Remarkably few noticeable abrasions are evident.

*From The 712 Collection.*

NGC ID# 28DG, PCGS# 8512

1909-O Half Eagle, AU55  
Smooth, Appealing Surfaces



**4177** 1909-O AU55 NGC. Light wear is apparent across each side of this Choice AU 1909-O half eagle, although most details remain clear, including the mintmark. Original olive-gold patina characterizes the surfaces, which are remarkably unabraded for the grade. The 1909-O is the only Indian gold piece struck at the New Orleans Mint and represents the final gold coinage at that facility. Commercial coinage operations serving the central United States was shifted to the new Denver Mint, which began operations in 1906. This is an outstanding, problem-free collector coin.

*From The Allan H. Goldman Collection, Part IV.*

NGC ID# 25ZK, PCGS# 8515

1909-O Five Dollar, AU55  
Final New Orleans Gold Issue



4178 1909-O AU55 NGC. The mintmark remains clear on this piece despite light wear on each side. Scattered surface chatter accompanies the grade, while pleasing straw-gold color provides warm patina. The 1909-O Indian half eagle is one of the key dates in the series, and it is the rarest in Mint State. The mintage of only 34,200 pieces is also the lowest in the series, stunted by the closure of the New Orleans Mint early in the year. The 1929 is scarcer than the 1909-O overall, due to mass melting in the mid-1930s, but the 1909-O is significantly scarcer in high grade. This is a collectible Choice AU example.  
NGC ID# 25ZK, PCGS# 8515

1909-O Five Dollar, AU58  
Only Traces of Wear



4179 1909-O AU58 PCGS. The 1909-O boasts the lowest mintage in the Indian half eagle series at 34,200 coins, and it is also the rarest date in high grade. The low mintage was caused by the closure of the New Orleans Mint early in the year, and the small number of pieces that were struck were released into circulation. Few 1909-O half eagles were preserved for numismatic purposes until years after their coinage.

This near-Mint example displays pleasing apricot-gold color with remnants of luster in the protected portions of the fields. The mintmark is clear despite light wear in the fields on each side.  
NGC ID# 25ZK, PCGS# 8515

**1910-S Five Dollar, MS62**  
Scarce CAC-Approved Example



**4180 1910-S MS62 PCGS. CAC.** The series of Indian half eagles has several hidden rarities, coins that are under the radar of all but the most advanced specialists. The 1910-S is one of those issues, with a mintage of 770,200 coins, nearly all which entered circulation. The typical survivor is apt to be Very Fine to AU, and Mint State examples challenging with good eye appeal. Although some central weakness is apparent, this is a fully lustrous and highly attractive example. Just a few tiny blemishes, especially on the reverse, limit the grade. CAC: 22 in 62, 19 finer (12/22).  
Ex: New York Signature (Heritage, 6/2005), lot 6532.  
NGC ID# 28DM, PCGS# 8519

**1910-S Five Dollar Indian, MS63**  
Scarce This Fine



**4181 1910-S MS63 PCGS.** Most Uncirculated 1910-S Indian half eagles grade no finer than MS62, making Select examples like the present conditionally scarce. This piece displays satiny orange-gold luster with only a few light abrasions. Eye appeal is pleasing, and the mintmark is clear. Population: 38 in 63 (2 in 63+), 31 finer (12/22).  
NGC ID# 28DM, PCGS# 8519

**1911-D Half Eagle, AU58**  
Low Mintage



**4182 1911-D AU58 PCGS.** The mintmark is worn but still discernible on this piece. Hints of luster remain in the recesses, and pleasing straw-gold color characterizes each side. There is light handling wear across the fields but the design elements retain complete details. Some strike softness appears as usual on the lower headdress feathers.  
NGC ID# 28DR, PCGS# 8521

**1911-D Half Eagle, AU58**  
Pleasing for the Grade



**4183 1911-D AU58 PCGS.** Attractive original surfaces complement warm orange-gold and pale lilac patina on this near-Mint 1911-D half eagle. The lowest headdress feather exhibits the usual strike softness, but the overall eye appeal is pleasing. Light abrasions accompany the grade. From a mintage of only 72,500 pieces.  
NGC ID# 28DR, PCGS# 8521

**1911-D Five Dollar, AU58**  
Satiny and Appealing



**4184 1911-D AU58 NGC.** The 1911-D boasts a limited mintage of only 72,500 pieces, the second lowest in the series after the 1909-O (34,200 coins). This near-Mint example displays smooth, satiny surfaces with pleasing honey-gold color. Detail is sharp, and eye appeal is excellent.

*From The 712 Collection.*  
NGC ID# 28DR, PCGS# 8521

**1911-D Five Dollar, MS61**  
Scarce in High Grade



**4185 1911-D MS61 NGC.** The 1911-D is a semikey date in the Indian half eagle series, although it is several times scarcer than the quarter eagle of the date and mint. Mint State pieces are especially elusive. This coin displays satiny honey-gold luster and light handling marks that limit the grade. Some strike softness is seen as usual on the lower headdress feathers.  
NGC ID# 28DR, PCGS# 8521

**1911-D Five Dollar, MS62  
Elusive CAC-Approved Example**



**4186 1911-D MS62 NGC. CAC.** The sun-gold patina of this modestly lustrous 1911-D half eagle attests to its originality, earning CAC endorsement despite a smattering of light abrasions on each side. These abrasions are generally consistent with the MS62 level, and the natural patina gives this piece better-than-average eye appeal for the MS62 level. The devices are well defined. The 1911-D Indian half eagle is scarce in any Mint State grade, but CAC-approved coins are borderline rare and are highly sought after. Census: 60 in 62 (2 in 62+), 30 finer. CAC: 26 in 62, 16 finer (11/22).  
NGC ID# 28DR, PCGS# 8521

**1913 Half Eagle, MS64  
Green Label Holder**



**4187 1913 MS64 PCGS.** A well-struck, satiny near-Gem example of this Philadelphia issue, showing warm orange-gold luster with only a few light abrasions. The 1913 Indian half eagle is plentiful in MS64, but finer pieces are scarce. The present coin is quite appealing for the grade. Housed in a green label holder.  
NGC ID# 28DT, PCGS# 8525

**1913-S Indian Half Eagle, MS63  
Elusive This Fine**



**4188 1913-S MS63 PCGS.** The 1913-S Indian half eagle is challenging in Mint State, seldom seen in any grade above MS62. This satiny orange-gold example displays minimal abrasions for the grade, with slightly above-average strike sharpness. The mintmark is mostly filled and indiscernible, although the bottom serif is visible with a loupe. Finer 1913-S fives are rare. Population: 65 in 63 (5 in 63+), 18 finer (12/22).  
NGC ID# 25ZP, PCGS# 8526

**1914-S Half Eagle, MS62+  
Elusive in Finer Grades**



**4189 1914-S MS62+ PCGS. CAC.** The 1914-S is a better date in the Indian half eagle series. Mint State examples are occasionally seen through MS62, but finer pieces are scarce, and any CAC-approved coin is elusive. This Plus-graded CAC example displays warm orange-gold color and minimal abrasions for the grade. The lower headdress feathers are softly struck as usual. CAC: 29 in 62, 21 finer (12/22).  
NGC ID# 28DW, PCGS# 8529

**1915-S Half Eagle, MS62  
Low-Mintage Condition Key**



**4190 1915-S MS62 PCGS.** The 1915-S Indian half eagle comes from a mintage of only 164,000 pieces and is seldom offered in attractive Mint State grades. Examples are especially scarce finer than the present. This piece displays satiny orange-gold luster with minimal abrasions. Some strike softness on the headdress feathers is typical of the issue.  
NGC ID# 25ZR, PCGS# 8531

1916-S Half Eagle, MS63+  
Pleasing Orange-Gold Patina



4191 1916-S MS63+ PCGS. This is a boldly struck example of the last San Francisco issue in the series. Rich orange-gold color adorns satin surfaces, with only a few light marks that stand out beneath a loupe. PCGS has Plus-designated only 15 coins in this grade, making the present offering important for the quality-conscious collector. NGC ID# 28DY, PCGS# 8532

## EARLY EAGLES

1799 Ten Dollar, AU Details  
BD-7, Small Obverse Stars



4192 1799 Small Obverse Stars, BD-7, R.3 — Obverse Scratched, Cleaned — NGC Details. AU. Bass-Dannreuther Die State f/d. BD-7 and BD-8 were listed in Breen's 1988 Encyclopedia as Irregular Date varieties, similar to the better known 1799 silver dollar variety (BB-151 and BB-152). The Guide Book takes no notice of the slightly askew date digits, and instead lists BD-1 through BD-7 as Small Obverse Stars. This BD-7 eagle has a pair of scratches on the obverse margin near 5 o'clock. Both sides are faintly hairlined. Otherwise, a pleasing green-gold example with interesting cracks and rim cuds for the specialist to ponder.

*From The Dr. Paul Balter Collection.*

NGC ID# 2624, PCGS# 45730 Base PCGS# 98562

1799 Ten Dollar, AU Details  
BD-10, Large Obverse Stars



4193 1799 Large Obverse Stars, BD-10, R.3 — Reverse Repaired — NGC Details. AU. Bass-Dannreuther Die State a/a. A richly detailed Heraldic Eagle ten dollar type coin. The olive-green surfaces show evidence of cleaning, and the field below each wing is smoothed. Moderate marks are noted above the eagle's head, and a minor edge knock is over the M in AMERICA. Still a desirable example of a challenging early large gold type.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 2625, PCGS# 45723 Base PCGS# 8562

1803 BD-5 Ten Dollar, AU Sharpness  
Star on Cloud, Large Reverse Stars



4194 1803 Large Reverse Stars, Star on Cloud, BD-5, High R.4 — Obverse Scratched — NGC Details. AU. Bass-Dannreuther Die State g/a without reverse cracks. In 1966, Harry W. Bass, Jr. discovered a star in low relief on the rightmost cloud on an 1803 eagle. Later designated BD-5, it became known as the "Star on Cloud" variety. The star is faint on the present piece, though a couple of points emerge upon close inspection. This example displays ample luster and shows only a hint of wear on the shoulder. A diagonal pinscratch near the profile explains the NGC designation, and we also note a slight rim bump on the reverse at 10 o'clock.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 262A, PCGS# 45739 Base PCGS# 98565

## LIBERTY EAGLES

1839 Ten Dollar, VF20  
Head of 1840, Small Letters



4195 1839 Small Letters, Head of 1840, VF20 NGC. This is the first use of the Modified Liberty Head portrait (Head of 1840), which was employed through the rest of the long-running series. Red-gold surfaces show signs of extensive time spent in circulation. The devices are well-worn and peppered marks appear throughout. Pleasing for the grade and rare in any state of preservation with fewer than 80 examples believed extant. Census: 2 in 20, 39 finer (11/22).

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 262F, PCGS# 8580

1843-O Liberty Ten, AU53  
Conditionally Challenging Issue



4196 1843-O AU53 PCGS. Variety 4. The 1843-O is regarded by some as a Southern gold No Motto type coin, but at PCGS the median grade is XF45, and nice AU examples are scarce. The present caramel-gold representative retains noticeable luster about the stars, letters, and eagle. The surfaces exhibit the expected number of small to moderate marks. Population: 34 in 53, 53 finer (11/22).  
NGC ID# 262R, PCGS# 8589

1849-O Eagle, AU Details  
Scarce Louisiana Issue



4197 1849-O — Cleaned — NGC Details. AU. Variety 3. The O mintmark is over the left serif of the N in TEN on this rare variety. Strong relief elements show minimal blending on this No Motto eagle from the New Orleans Mint. The yellow-gold surfaces are moderately subdued from cleaning and show an expected number of scattered marks. Only 23,900 coins struck for the issue.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 2636, PCGS# 8602

1853-O Liberty Eagle, AU55  
Well-Detailed and Clean



4198 1853-O AU55 NGC. Variety 8. Diagnostics for the die marriage include the date right, the shield ring, and the mintmark over the space between EN in TEN. Well-detailed orange-gold surfaces show few significant marks. Eye appeal is great. Only 51,000 1853-O eagles were manufactured.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 263F, PCGS# 8612

1854-S Ten Dollar, AU55  
Inaugural S-Mint Issue



4199 1854-S AU55 PCGS. The San Francisco Mint coined 123,826 ten dollar gold pieces in its first year of operation. Relatively few survive — perhaps 700 or 800 representatives. This one is well above-average with good detail and minimal friction over the devices. Orange-gold surfaces are slightly bright with peppered marks.  
NGC ID# 263K, PCGS# 8615

1854-S Eagle, Unc Details  
Sharp and Unworn



4200 1854-S — Cleaned — NGC Details. Unc. The first 260 eagles struck at the San Francisco Mint were delivered on April 3, 1854. Subsequent deliveries for the year amounted to a total mintage of 123,826 ten dollar gold pieces. This example is sharp and unworn with the faintest traces of luster remaining. However, a cleaning has subdued the orange-gold surfaces and explains the Details grade.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 263K, PCGS# 8615

1856-S Eagle, AU55  
Early California Issue



4201 1856-S AU55 NGC. Medium S. This third-year San Francisco eagle issue claims a mintage of 68,000 coins. Dave Bowers estimates 400 to 450 pieces survive. High-grade examples like this are scarce. Hints of luster shine from lightly abraded, medium yellow-gold surfaces. Census: 61 in 55, 52 finer (11/22).

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 263S, PCGS# 8621

1858 Ten Dollar Liberty, AU53  
Sought-After Gold Rarity



4202 1858 AU53 NGC. The 1858 Liberty eagle boasts a minuscule business strike mintage of just 2,521 pieces. PCGS estimates the surviving circulation strike population at 50 to 65 examples in all grades, similar to the famous 1870-CC. Mint State coins are prohibitively rare. This impressive AU53 example displays just a touch of wear on the well-detailed design elements, with a trace of the usual softness on some star centers and some incompleteness on the curls behind the neck, due to lapping. The pleasing orange-gold surfaces show the expected number of minor abrasions for the grade. A few roller marks on the bust truncation make a good pedigree marker. The overall presentation is most attractive for this sought-after historic rarity. Census: 6 in 53, 9 finer (9/22).  
NGC ID# 263W, PCGS# 8625

1859-O Liberty Eagle, XF45  
Rarest New Orleans No Motto Issue



4203 1859-O XF45 NGC. Variety 1. The New Orleans Mint accomplished a production of just 2,300 ten dollar gold pieces in 1859. They seem to have virtually all ended up in the channels of commerce and subsequently lost. Only 45 to 65 examples are believed extant in circulated grades plus one in Mint State, according to Dave Bowers' *A Guide Book of Gold Eagle Coins*. Doug Winter adds: "The 1859-O is the rarest No Motto New Orleans eagle." This Choice XF representative retains semiprooflikeness in the fields despite a bit of rub and peppered abrasions. A terrific problem-free example of this elusive Southern gold issue. Census: 4 in 45, 15 finer (11/22).  
NGC ID# 2642, PCGS# 8629

1862-S Ten Dollar Liberty, AU55  
Underappreciated San Francisco Issue



4204 1862-S AU55 NGC. Coming from a mintage of only 12,500 pieces, the 1862-S ten dollar Liberty is scarce in all grades. NGC and PCGS combined report 118 grading events — just two of which are in Mint State — but that figure likely includes duplications. PCGS estimates that only 60 to 80 pieces are extant. The auction appearance rate of this issue suggests the survivorship is closer to the high end of the PCGS estimate. The 1862-S eagle was produced more than three decades before collecting large denomination gold by mintmark was even a consideration for collectors, explaining the issue's scarcity overall, but especially in high grade. The present Choice AU example displays remnants of luster in the protected portions of the fields, with light wear over design elements that retain significant detail. Pleasing orange-gold patina is original. Census: 11 in 55, 3 finer (11/22).  
NGC ID# 264A, PCGS# 8636

1863-S Ten Dollar, XF45  
Natural Reddish-Gold Color  
Rare This Fine



4205 1863-S XF45 NGC. CAC. This San Francisco ten dollar gold issue is an absolute and condition rarity, though not to the same extent as the 1864-S. A total of 10,000 of these coins were struck, and less than 1% of that mintage survives. Dave Bowers pegs the known population at 55 to 70 pieces across all circulated grades and three or four additional pieces in Mint State.

The eye appeal is exceptional for this lightly circulated Choice XF example. Natural surfaces are distinctly reddish-gold and marks are trivial, earning this piece a quality-affirming CAC approval sticker. Rarely seen this fine. Census: 8 in 45, 19 finer. CAC: 1 in 45, 4 finer (11/22).

NGC ID# 264C, PCGS# 8638

1868 Ten Dollar, MS60

Rare in Mint State



**4206 1868 MS60 NGC.** Gold coins did not circulate in the East after 1861-62. The 10,630 ten dollar gold pieces struck at the Philadelphia Mint in 1868 were likely exported overseas and melted in large quantities, leaving fewer than 140 examples known today. Mint State coins are conditionally rare.

This is a remarkable survivor with unworn devices showing strong detail. Frosty luster surrounds the raised motifs, illuminating yellow-gold surfaces. Heavy bagmarks, including a horizontal abrasion in the left obverse field, define the MS60 assessment.

Census: 5 in 60, 2 finer (11/22).

NGC ID# 264N, PCGS# 8653

1870-S Ten Dollar, XF45

Low Mintage and Low Availability



**4207 1870-S XF45 NGC.** As one would expect, the 1870-S has a low mintage. But the production of only 8,000 pieces is impressively low even for gold pieces struck during this period. Probably no more than 100 pieces are known today in all grades. This is an original coin with "old gold" surfaces and deeper color around the devices. Problem-free overall with a bit of striking softness in the centers, as expected.

Ex: Central States Signature (Heritage, 4/2008), lot 3594; FUN Signature (Heritage, 1/2021), lot 4703.

NGC ID# 264V, PCGS# 8659

1876-S Ten Dollar, AU53  
Rare, Low-Mintage Issue



4208 1876-S AU53 PCGS. Of all the eagles struck at the San Francisco Mint, the 1876-S has the second lowest mintage (after the 1860-S). There were only 5,000 coins struck, and this issue is rare in all grades. There are 60 to 70 coins known with many of these grading XF45 and below. PCGS shows a population of 20 pieces in the lower About Uncirculated grades (11 in AU50 and nine in AU53), but these figures are inflated by resubmissions. There are likely no more than a dozen examples known in AU, and the 1876-S is rare in AU55 and virtually unknown finer. The finest known is the NGC/CAC AU58 that brought \$33,600 in the Admiral Collection (Heritage, 2/2018), lot 4298.

This piece almost certainly qualifies at the lower end of the Condition Census and it represents just about the finest quality available for this rare, overlooked date. Luster remains in the fields, and the devices are sharp. The only mentionable abrasion is a light pinscratch on the reverse below the olive branch.  
NGC ID# 265E, PCGS# 8676

1877-S Eagle, AU55  
Scarce in Any Grade



4209 1877-S AU55 NGC. The 1877-S ten dollar is a scarce issue in any grade and claims a limited mintage of 17,000 coins. This high-end survivor in partly lustrous AU55 condition displays uniform orange-gold color and good definition. A bluish alloy spot above Liberty's head identifies this particular example. NGC lists 11 finer submissions (12/22).

*From The Mr. Brightside Collection.*  
NGC ID# 265H, PCGS# 8679

1883-O Eagle, AU Details  
Only 800 Coins Struck



4210 1883-O — Surfaces Smoothed — PCGS Genuine. AU Details. Variety 1. The 1883-O eagle is major key date with only 800 pieces struck. Probably not too many more than 50 examples survive in all. According to Dave Bowers, the fact that that many exist at all probably has something to do with Thomas Elder including the issue on his advertised "Want List," leading astute collectors to take them out of circulation. This survivor features About Uncirculated definition. However, the yellow-gold surfaces have been smoothed to minimize the appearance of abrasions. An accessible example of this New Orleans rarity.

From The Allan H. Goldman Collection, Part IV.  
NGC ID# 2668, PCGS# 8701

1888-O Liberty Eagle, MS62  
Orange-Gold Color, Green CAC Sticker



4211 1888-O MS62 NGC. CAC. Variety 1. The second 8 is centered over a dentil on Variety 1. This Uncirculated New Orleans eagle from a mintage of 21,335 coins showcases bold design definition throughout the orange-gold surfaces. Satin luster glistens across each side. Scattered marks limit the grade, but eye appeal is excellent. NGC reports 13 numerically finer submissions. CAC: 26 in 62, 6 finer (12/22).  
NGC ID# 266L, PCGS# 8713

1889 Ten Dollar, MS61  
Low-Mintage Condition Rarity



4212 1889 MS61 NGC. A well-defined Philadelphia eagle from a issue of just 4,440 business strikes, showing radiant yellow-gold color and faint hints of copper-pink. Though both sides exhibit significant abrasions on devices and in fields alike, as a Mint State coin it is a clear condition rarity. Finer examples of the 1889 eagle will be out of reach for most collectors. Census: 26 in 61, 8 finer (11/22).  
Ex: PNG Invitational Signature (Heritage, 2/2015), lot 4189; ANA Signature (Heritage, 8/2017), lot 5859.  
NGC ID# 266N, PCGS# 8715

1890 Eagle, MS61 Prooflike  
Rare With Such Contrast



4213 1890 MS61 Prooflike NGC. The 1890 ten dollar gold mintage was sparse, with just 57,900 pieces struck for circulation. Prooflike examples are rare, and those that exist are always heavily abraded. This piece shows moderate field chatter but the requisite prooflike surface remains intact. Gleaming orange-gold color adds to the appeal. Census: 4 in 61 Prooflike, 0 finer (11/22).  
Ex: Dallas Signature (Heritage, 11/2018), lot 4123.  
From The Mr. Brightside Collection.  
NGC ID# 266R, PCGS# 78717

1891-CC Coronet Eagle, AU58  
Partly Lustrous Red-Gold Surfaces



4214 1891-CC AU58 NGC. Variety 2-B. The mintmark is wide and the feather tip points to the first C. Die cracks appear on each side of this 1891-CC eagle. Red-gold surfaces are well-struck and partly lustrous with just a bit of high-point friction. Minimally abraded. From a mintage of 103,732 coins.

From *The Allan H. Goldman Collection, Part IV*.  
NGC ID# 266U, PCGS# 8720

1891-CC Liberty Head Ten, AU58  
Frosty and Well-Struck



4215 1891-CC AU58 NGC. Variety 1-A. If a collector was looking to add a single Carson City eagle for type purposes, the 1891-CC (103,732 coins) would be a great choice. This borderline-Uncirculated example is frosty and well-struck with bright yellow-gold surfaces. Chatter occurs throughout but it is minimally distracting.

NGC ID# 266U, PCGS# 8720

1893-CC Ten Dollar, AU55  
Original Red-Gold Example



4216 1893-CC AU55 NGC. Variety 1-A. CAC. This is as pleasing a coin for the grade one could hope to find. Each side of this Choice AU Carson City eagle exhibits profound red-gold color illuminated by glints of luster around the devices. The original surfaces show strong detail and minimal marks. A final-year product from a mintage of 14,000 coins. CAC: 9 in 55, 20 finer (12/22).  
NGC ID# 2672, PCGS# 8726

1894 Eagle, Original MS64  
None Finer With CAC Approval



4217 1894 MS64 PCGS. CAC. This Philadelphia issue (2.4 million coins) can be found up to and including MS64 condition, but there are only three numerically finer examples at PCGS (12/22). Frosty surfaces feature gleaming yellow-gold color and strong motifs. Rose and green accents confirm the coin's originality. Among the finest with a green CAC approval sticker.  
NGC ID# 2675, PCGS# 8729

1899 Liberty Head, MS65  
Magnificent 19th Century Type Coin



4218 1899 MS65 NGC. A magnificent Gem type coin whose lustrous green-gold fields and devices are beautifully preserved and sharply struck. Though the 1899 is regarded as a common date, it is at least six times scarcer in the present quality than the 1901-S.  
Ex: *Dallas Signature (Heritage, 3/2013)*, lot 4319.  
NGC ID# 267J, PCGS# 8742

1901 Ten Dollar Liberty, MS65+  
CAC Endorsed, Boldly Struck



4219 1901 MS65+ NGC. CAC. The Philadelphia Mint produced over 1.7 million Liberty eagles in 1901. Although collectible in grades up to MS65, this coin becomes scarce in higher conditions. This Plus-graded Gem example features thick frosty mint luster that enhances the orange-gold surfaces. Well-struck design elements are lightly abraded with just a few shallow ticks on Liberty's cheek and around the eye that merit mention. CAC: 86 in 65, 14 finer (11/22).  
NGC ID# 267P, PCGS# 8747

**1901-S Ten Dollar, MS66  
Ideal Liberty Head Representative**



**4220 1901-S MS66 PCGS.** The 1901-S is an ideal issue to represent the Liberty Head eagle type. It boasts a mintage of 2.8 million coins and proves collectible in grades as high as MS66, as here. Frosty yellow-gold surfaces exhibit nearly full strike detail and practically unmarked fields. Only five numerically finer submissions at PCGS (12/22). NGC ID# 267S, PCGS# 8749

**1901-S Ten Dollar, MS66+  
High-Grade Type Coin**



**4221 1901-S MS66+ PCGS.** The 1901-S has a mintage of more than 2.8 million pieces, and many Mint State examples were used to purchase imports during the gold standard era. Those coins often ended up in foreign bank vaults, held as reserves. There, they escaped the reach of Roosevelt's 1933 Gold Recall, and were also unaffected by the turbulence of two World Wars. Slowly, the 1901-S tens returned to the United States, where they were pursued by gold type collectors. Although available in typical Mint State, the 1901-S is rare at the MS66+ level, and only five pieces are certified finer by PCGS (12/22). This apricot-gold Premium Gem boasts booming luster and a bold strike. Signs of contact are minimal. NGC ID# 267S, PCGS# 8749

**1903-O Ten Dollar, MS63  
Strong Definition**



**4222 1903-O MS63 PCGS. Variety 2.** Die cracks appear through the base of the date and at the upper reverse. This Select Mint State example displays warm peach-orange color and glimmering satiny luster typical of the Louisiana facility. Strongly detailed on Liberty's portrait and the eagle's feathers, talons, and fletchings. Population: 223 in 63 (9 in 63+), 30 finer (12/22). NGC ID# 267W, PCGS# 8753

**1903-O Ten Dollar, MS63  
Green-Label Holder**



**4223 1903-O MS63 PCGS. CAC. Variety 3.** In typical Mint State, the 1903-O ranks among the more available Motto New Orleans tens, though it is certainly scarce relative to issues such as the 1901 and 1901-S. But it is a challenge to locate MS63 coins bestowed with the coveted CAC green bean. Additionally, the coin resides in a green-label holder issued about a quarter-century ago. This orange-gold example is lustrous and crisply struck. Light obverse marks are well within the confines of the MS63 level. CAC: 39 in 63, 7 finer (11/22). NGC ID# 267W, PCGS# 8753

**1903-S Liberty Eagle, MS65+  
Radiantly Lustrous**



**4224 1903-S MS65+ PCGS.** Sharp motifs and vibrant, frosty yellow-gold luster give this high-end Gem tremendous visual appeal. Only a few trivial ticks in upper-left obverse field prevent a full MS66 grade. The 1903-S ten is a plentiful date in most grades but becomes scarce in Gem condition. Type collectors can appreciate the vibrant luster and sharp strikes showcased by San Francisco issues from this year. Ex: FUN Signature (Heritage, 1/2017), lot 6948. NGC ID# 267X, PCGS# 8754

**1907 Ten Dollar, Lustrous MS65  
Final Year of the Design**



**4225 1907 MS65 PCGS.** The 1907 Liberty eagle is much more difficult to locate in high grade than the large mintage of 1.2 million pieces would suggest. Rich luster adds to the visual appeal of this Gem. The surfaces reveal intermingled shades of apricot-gold and frosty orange, along with subtle hints of red and green. Adding to the attractiveness, the design elements exhibit a strong level of detail. Ex: Houston Signature (Heritage, 12/2013), lot 3873; Long Beach Signature (Heritage, 6/2014), lot 4873, where it realized \$4,700. NGC ID# 2688, PCGS# 8763

## INDIAN EAGLES

1907 Wire Rim Indian Eagle, MS63  
Collectible Debut Issue



4226 1907 Wire Rim MS63 NGC. The first mass production Saint-Gaudens' Indian Head eagle design came in the form of the Wire Rim pieces struck in mid-1907. These coins were produced after stacking problems with the high relief were discovered, for the sake of distributing them to collectors and important government officials. A total of 500 pieces were initially struck, followed by another 42 later in the year. Of these, 70 coins were never sold and were melted by 1915. Thus, a net mintage 472 pieces is the basis for the 1907 Wire Rim eagle, and ensures its scarcity and popularity today.

This is a satiny Select example, showing a bold strike and luminous antique-gold patina. Minor handling marks are all that limit the grade, and eye appeal is pleasing.

*From The 712 Collection.*

NGC ID# 268B, PCGS# 8850

1907 No Motto Indian Ten, MS64

Pleasing Type Coin



4227 1907 No Motto MS64 PCGS. The most plentiful No Motto Indian eagle is the 1907 No Periods issue, with a mintage of 239,400 pieces and a relatively substantial Mint State population. This makes the date popular with type collectors. The present near-Gem example displays satiny orange-gold luster and well-struck design elements. NGC ID# 28GF, PCGS# 8852

1907 No Motto Indian Eagle, MS64  
Pleasing Type Coin



4228 1907 No Motto MS64 PCGS. Softly frosted luster yields rich peach-gold color throughout this near-Gem type coin. The devices are well struck. A loupe reveals several tiny tick on the reverse rim which serve as pedigree markers. The 1907 No Periods Indian eagle is the most plentiful No Motto issue for type purposes. NGC ID# 28GF, PCGS# 8852

1907 No Motto Indian Eagle, MS64+  
Lustrous Type Coin



4229 1907 No Motto MS64+ PCGS. Warm sun-gold and pale rose hues adorn lustrous surfaces on this Plus-graded near-Gem. A few small abrasions on Liberty's cheek prevent a finer grade but are not immediately bothersome to the unaided eye. A vibrant cartwheel effect is pleasing. The 1907 is a popular No Motto type coin. NGC ID# 28GF, PCGS# 8852

1908 No Motto Indian Eagle, MS62  
Rich, Warm Color



4230 1908 No Motto MS62 NGC. The 1908 No Motto Indian eagle comes from a mintage of only 33,500 coins, making it elusive in high grade. This is a collectible lower-end Mint State example. Warm honey-gold luster complements well-struck design elements and rich luminance. Minimal abrasions are seen for the grade. NGC ID# 28GG, PCGS# 8853

1908 No Motto Ten Dollar, MS64  
Low-Mintage Issue



4231 1908 No Motto MS64 PCGS. A small mintage of only 33,500 coins ensures the scarcity of the 1908 No Motto Indian eagle. Examples are occasionally seen in MS64 but are particularly elusive in finer grades. This piece displays well-struck design elements and minimally marked near-Gem fields, with pleasing straw-gold color throughout. Population: 86 in 64 (5 in 64+), 47 finer (12/22). NGC ID# 28GG, PCGS# 8853

1908-D Motto Indian Eagle, MS62  
Challenging in Mint State



4232 1908-D Motto MS62 PCGS. Honey-gold and other warm yellow and orange hues comprise the rich original patina of this lower-end Mint State example. Detail is a little soft on the crest of the eagle's wing, but the strike is otherwise pleasing. Minimal abrasions are evident for the grade. The 1908-D With Motto Indian eagle is often elusive in finer grades. NGC ID# 28GK, PCGS# 8860

1909-D Ten Dollar, MS62  
Green Label Holder



4233 1909-D MS62 PCGS. The 1909-D Indian eagle is a slightly better date in high grade, coming from a mintage of only 121,540 coins. This piece displays lustrous surfaces and rich orange-gold color, with minor abrasions. A well-struck example, pleasing for the grade. Housed in a green label holder. NGC ID# 28GN, PCGS# 8863

1909-D Eagle, Attractive MS63  
Seldom Seen Finer



4234 1909-D MS63 PCGS. Scattered glints of pale rose patina appear amid the prevailing orange-gold color with generous luster on this Select 1909-D eagle, an attractive survivor from the low mintage of 121,000 pieces for this issue. Tiny marks rather than mentionable contact account for the grade. Finding a higher-grade example might entail a lengthy search: PCGS reports only 59 submitted in MS64 and finer (12/22).

Ex: Long Beach Signature (Heritage, 2/2016), lot 4337.  
NGC ID# 28GN, PCGS# 8863

1910 Ten Dollar, MS65  
Rich Color, Conditionally Scarce



4235 1910 MS65 PCGS. The 1910 eagle is plentiful in grades as fine as MS64, but Gems are scarce, and finer pieces are borderline rare. This is a lovely example, showing vibrant orange-gold mint luster and sharply struck design elements. No significant abrasions are seen. Population: 88 in 65 (5 in 65+), 34 finer (12/22). NGC ID# 28GR, PCGS# 8865

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**1911-D Ten Dollar, Unc Details Visually Pleasing**



**4236 1911-D — Cleaned — NGC Details. Unc.** The 1911-D Indian eagle is one of the scarcer dates in the series, particularly in Uncirculated condition. This piece is unworn but shows light cleaning, with hairlines visible on the warm straw-gold surfaces. The strike is bold, and satiny mint luster shows remarkably few abrasions for the issue.  
NGC ID# 28GU, PCGS# 8869

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**1912 Ten Dollar, MS64 Eye-Appealing for the Grade**



**4237 1912 MS64 NGC.** The fields are remarkably clean and vibrant on this near-Gem 1912 Indian eagle, and even Liberty's cheek is well preserved. Slight strike weakness is seen on the high points of the devices. Rich straw-gold and sun-yellow hues adorn each side. The 1912 is collectible in MS64 but becomes notably scarcer in finer grades.  
NGC ID# 28GW, PCGS# 8871

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**1913 Ten Dollar Indian, MS64 Elusive in Finer Grades**



**4238 1913 MS64 NGC.** The 1913 Indian eagle is usually available in MS64, but finer pieces are scarce. This near-Gem displays boldly struck design elements and satiny wheat-gold mint luster. Only a few light abrasions are seen with a loupe. A pleasing example for the grade with good eye appeal.  
NGC ID# 28GY, PCGS# 8873

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**1914 Eagle, Richly Colored MS64 Seldom Seen Finer**



**4239 1914 MS64 PCGS.** Rich rose-gold and apricot-orange hues cover lustrous satin surfaces on this near-Gem 1914 Indian ten. Strike sharpness is excellent for the issue, adding to the eye appeal. The 1914 ten dollar is scarce in MS64, coming from a mintage of only 151,000 coins, and finer pieces are especially elusive.  
NGC ID# 28H2, PCGS# 8875

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**1914 Ten Dollar, MS65 Challenging in High Grade**



**4240 1914 MS65 NGC. CAC.** The 1914 Indian eagle comes from a mintage of only 151,000 pieces, limiting its availability in high grade. Gems, such as the present coin, are scarce, and finer pieces are rare at NGC and PCGS. Satiny straw-gold luster complements boldly struck design elements and vibrant cartwheel bands. A few light abrasions are only seen with a loupe. Census: 45 in 65 (1 in 65+), 10 finer (11/22).  
NGC ID# 28H2, PCGS# 8875

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**1914-S Ten Dollar, MS62 Seldom Located in Higher Grades**



**4241 1914-S MS62 PCGS.** Satiny orange-gold luster characterizes this Mint State 1914-S Indian eagle. Light handling marks on the devices and a small dig in the left obverse field near the 8:30 rim determine the grade. The 1914-S is elusive in finer Mint State grades, but the current coin is still accessible.  
NGC ID# 28H4, PCGS# 8877

**1914-S Indian Ten, MS62**

Pleasing for the Grade



- 4242 1914-S MS62 NGC.** The 1914-S Indian eagle is collectible in the lower Mint State grades but becomes scarce and out of reach for many collectors in finer condition. This MS62 coin displays rich honey-gold luster and satin fields, with a few minor abrasions noted beneath a loupe. Eye appeal is excellent for the grade.

NGC ID# 28H4, PCGS# 8877

**1926 Indian Eagle, MS65**

Beautiful Original Mint Luster



- 4243 1926 MS65 PCGS.** Beautiful, frosty mint luster adorns glistening surfaces on this Gem 1926 Indian eagle. Lovely rose-gold and peach-yellow hues characterize each side. A few tiny marks appear only on the obverse, and the reverse is largely pristine. The 1926 is among the most plentiful dates in the series and is popular as a type coin.

NGC ID# 28H9, PCGS# 8882

**1932 Indian Eagle, MS65**

Lustrous Gem Type Coin



- 4244 1932 MS65 NGC.** A considerable quantity of 1932 eagles must have met their fate in government furnaces, but enough have survived to make the issue affordable for today's collector. Gems are under strong demand, however, particularly from investors and type collectors. The coin in this lot displays bright, highly lustrous surfaces and a pleasing yellow-gold and greenish patina. The design elements are sharply defined, with nice detail apparent in the Indian's hair and headdress feathers, and on most of the eagle's feathers. A few minute marks scattered about do not distract..

Ex: *The Phillip H. Morse Collection of Saint-Gaudens Coinage* (Heritage, 11/2005), lot 6517.  
NGC ID# 28HB, PCGS# 8884

**1932 Indian Eagle, MS66**

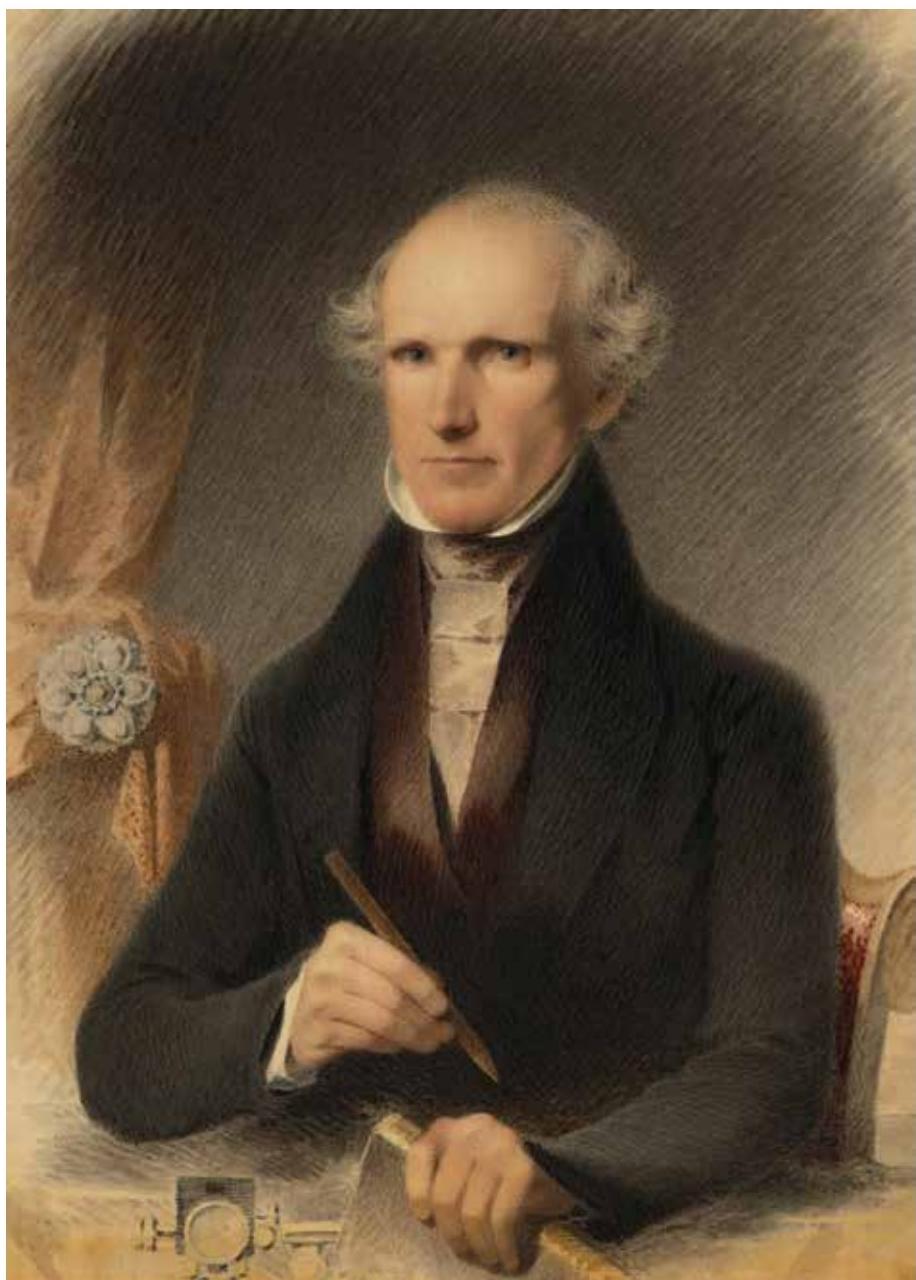
Only One Numerically Finer



- 4245 1932 MS66 PCGS.** Collectible gold, for practical purposes, ends in 1932. 1933 tens are rare, and the twenties have their own story. This smooth-cheeked eagle is one of the finest survivors of the 1932 emission, with clean fields and bold relief. Deep yellow-gold evenly blankets both sides, with lighter shades on Liberty's headband. PCGS counts only 26 examples in MS66+ and a single coin at the MS67 level (10/22).

Ex: *FUN Signature* (Heritage, 1/2015), lot 7364.  
NGC ID# 28HB, PCGS# 8884

*End of Session Five*



Engraver James b. Longacre self-portrait

## SESSION SIX

### LIBERTY DOUBLE EAGLES

1850 Double Eagle, XF40  
First of the Denomination



**4246** 1850 XF40 PCGS. In response to the California Gold Rush, Congress authorized two new denominations, the gold dollar and the double eagle. While gold dollars were struck in 1849, the first circulation-strike double eagles appeared in 1850. Surviving examples of this first-year coinage are always popular with type collectors. Scattered marks and minor rim bumps are noted on the subdued honey-gold surfaces of this moderately worn example.  
NGC ID# 268F, PCGS# 8902

1850 Double Eagle, XF45  
Authorized March 3, 1849



**4247** 1850 XF45 PCGS. The Congressional Act of March 3, 1849 provided the authorizing legislation for the gold dollar and the double eagle, specified the legal tender value for each coin, attached the coins to laws already in force, and set standards of deviation from authorized weights for each gold denomination. The first double eagles issued for circulation under the new law were dated 1850, as on this Choice XF example that has subdued honey-gold surfaces and minimal marks. An exquisite coin for a type collection.  
NGC ID# 268F, PCGS# 8902

1850 Liberty Double Eagle, XF45  
Perennially Popular First-Year Twenty



**4248** 1850 XF45 PCGS. Golden-orange color glows around the devices, while the exposed areas showcase more of a khaki-gold hue. Central softness and high-point friction are expected, but overall detail remains good for the grade level. This first-year issue is perennially popular for obvious reasons. Encapsulated in a green label holder.  
NGC ID# 268F, PCGS# 8902

1850 Liberty Head Twenty, AU53  
First Year of the Denomination



**4249** 1850 AU53 NGC. This pleasing wheat-gold twenty survives from the inaugural 1.1 million-piece mintage by the Philadelphia Mint, the first Federal issue of its denomination. Myriad small marks and abrasions exist, most of which require magnification, while the sharp strike shows only nominal wear. Substantial luster remains throughout each side.  
NGC ID# 268F, PCGS# 8902

1850 Double Eagle, AU55  
Significant and Perennially Popular



**4250** 1850 AU55 PCGS. The 1850 is perennially popular as the inaugural Philadelphia Mint issue in the double eagle series. Its numismatic and historical significance are unquestionable. This example is bright yellow-gold with strong detail remaining and flashes of partial luster. Higher-grade survivors are scarce.  
NGC ID# 268F, PCGS# 8902

1850 Double Eagle, AU58  
Sharp Design Elements



**4251** 1850 AU58 NGC. The bright yellow-gold hue of this near-Mint 1850 double eagle is consistent with other examples of this first-year issue. Luster remains in the protected regions, and the sharp design elements show only light rub over the high points. Both sides are relatively smooth. The double eagle denomination was approved by Congress in 1849 in response to a massive increase in the amount of gold bullion that the Mint needed to coin coming from the California gold fields.  
NGC ID# 268F, PCGS# 8902

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**1850 Double Eagle, Well-Detailed AU58**



**4252 1850 AU58 NGC.** The surfaces of this important first-year double eagle are bright and partly lustrous with green-gold overtones. For a No Motto representative, each side is remarkably well-detailed even with a trace amount of friction. A fabulous example of the sought-after 1850 twenty dollar.

*From The 712 Collection.*

NGC ID# 268F, PCGS# 8902

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**1850 Liberty Double Eagle, AU58**

**Historic First Year of Denomination**



**4253 1850 AU58 PCGS.** The Philadelphia Mint struck a substantial mintage of more than 1.1 million Liberty double eagles in 1850, the first year the denomination was produced. The issue circulated widely at the time of issue, and few high-quality pieces were saved by contemporary collectors. This impressive near-Mint specimen shows just a trace of friction on the high points of the design, and the lightly abraded orange-gold surfaces retain significant amounts of original mint luster in sheltered areas.

NGC ID# 268F, PCGS# 8902

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**1850-O Twenty, AU Sharpness**



**4254 1850-O — Cleaned — NGC Details. AU. Variety 2.** An olive-gold example of the introductory New Orleans double eagle issue. While Philadelphia struck more than 1.17 million twenties during 1850, the 1850-O mintage was only 141,000 pieces, and only a handful of examples have survived in Mint State. The present piece is glossy from a wipe, and wear is evident on Liberty's hair. Lightly to moderately abraded, but an affordable type coin from the Southern facility.

*From The 712 Collection.*

NGC ID# 268G, PCGS# 8903

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**1850-O Twenty Dollar, AU53  
Pursued New Orleans Mintmark**



**4255 1850-O AU53 NGC. Variety 2** The New Orleans Mint struck double eagles for the first dozen years of the series, and again in 1879, when the facility reopened principally to produce Morgan dollars. A majority of New Orleans issues are rare, and the O mintmark is scarce among the five mints that struck the series. Those who seek one example from each often turn to the 1850-O. Three die marriages exist for the issue, with Variety 2 identified by a rust lump below the leg of the R in LIBERTY. This green-gold representative displays pockets of within the legends and motifs, along with light high point wear and a smattering of small to moderate abrasions.

NGC ID# 268G, PCGS# 8903

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**1851 Double Eagle, AU55  
Scarcer Than Generally Believed**



**4256 1851 AU55 NGC.** Despite a high mintage of 2 million coins, probably only 2,500 to 3,500 exist today, according to Doug Winter. This example is minimally worn and well-detailed at the centers with partially glowing yellow-gold surfaces. Only the left stars are noticeably soft.

*From The 712 Collection.*

NGC ID# 268H, PCGS# 8904

### 1851 Twenty Dollar, AU55

Original Surfaces



**4257** 1851 AU55 PCGS. Bits of deep-gray toning (commonly known as "mint grime" or dirty gold) confirm the natural surfaces of this sharp, medium-gold Type One double eagle. While numerous abrasions and small marks dot the surfaces, no marks are large or severe, and much luster remains among the crisply struck motifs. This is an original, Choice About Uncirculated example from the high-mintage second year of Philadelphia double eagle production.  
NGC ID# 268H, PCGS# 8904

### 1851 Twenty Dollar, AU53

Ex: S.S.C.A. 2nd Recovery



**4258** 1851 S.S. Central America #2 (with Pinch) AU53 PCGS. The vast majority of double eagles recovered from the S.S.C.A. were from the San Francisco Mint, mostly from 1857 and 1856. But here is a Philadelphia Mint example from the early years of the denomination. It made its way from the East Coast to the West Coast, then back East and rested on the Atlantic Ocean floor for more than 150 years. A lightly circulated coin with scattered minor marks and an occasional trace of struck-in grease. Certified by PCGS in an oversized Ship of Gold holder, accompanied by a pinch of gold dust and a certificate signed by S.S.C.A. Chief Scientist Bob Evans.  
PCGS# 670821 Base PCGS# 8904

### 1851-O Double Eagle, VF35

Accessible Southern Gold



**4259** 1851-O VF35 NGC. CAC. Variety 6. Seven die marriages are known for the 1851-O double eagle. Variety 6 is interesting for its weak stars and dentils on the upper obverse, due to a lapped die. The date is entered higher than on other varieties. As a New Orleans type coin, this Choice VF 1851-O double eagle displays pleasing olive-gold patina and good detail. Scattered light abrasions accompany the grade.

Ex: Chicago ANA Signature (Heritage, 8/2019), lot 4798.  
NGC ID# 268J, PCGS# 8905

### 1851-O Double Eagle, AU Details

Olive and Orange-Gold Surfaces



**4260** 1851-O — Cleaned — NGC Details. AU. Variety 1, with die chips in front of Liberty's eye. A mintage of 315,000 coins explains this issue's status as the most collectible New Orleans double eagle. The present offering is well-detailed with olive and orange-gold color, as well as partial satin luster. Cleaned, but eye appeal is better than expected. A substantial rim mark occurs below the W in TWENTY.

From The 712 Collection.  
NGC ID# 268J, PCGS# 8905

### 1851-O Double Eagle, AU50

Scarce New Orleans Mint



**4261** 1851-O AU50 PCGS. Variety 6. Stars and dentils along the upper obverse border are diminished by lapping, as made and characteristic of Variety 6. The lapping also lends a prooflike appearance to lower relief portions of the Liberty head. This is an above-average New Orleans double eagle type coin with original green-gold color and only one abrasion worthy of note, a narrow mark between obverse stars 4 and 5.  
NGC ID# 268J, PCGS# 8905

### 1852/1852 Double Eagle, AU58

FS-301, Repunched Date



**4262** 1852/1852 FS-301 AU58 NGC. A spectacular variety among Liberty double eagles, showing the date boldly repunched north. FS-301 is among the more visually impressive repunched date varieties in the series. This example displays rich lemon-gold color with remnants of luster in the fields. The devices are sharp and show limited high-point wear. Scattered light abrasions accompany the grade.

NGC ID# 268K, PCGS# 145729 Base PCGS# 8906

1852-O Twenty Dollar, AU Details  
Probable California Gold Content



4263 1852-O — Cleaned — NGC Details. AU. Before the San Francisco Mint opened in 1854, large quantities of freshly mined California gold was transported to the New Orleans mint. New Orleans gold deposit records, preserved in the National Archives at Fort Worth, show that 90% or more of all gold deposits in the 1850s consisted of "Cala Gold" or a similar notation. New Orleans mintages were significant in 1850 through 1852, and dropped off slightly in 1853. Then the San Francisco Mint opened in 1854 and the New Orleans production fell to 3,250 coins, creating a rarity. Prominent hairlines and subdued light yellow-gold surfaces are the result of improper cleaning.

From The 712 Collection.

NGC ID# 268L, PCGS# 8907

1852-O Double Eagle, AU50  
Affordable Southern Gold



4264 1852-O AU50 NGC. Although a complete collection of New Orleans double eagles is out of reach for most collectors, the advanced numismatist can assemble a subset of four consecutive Southern gold dates, from the 1850-O to the 1853-O. The present caramel-gold representative displays wear on the wingtips and the high points of Liberty's curls, but noticeable marks are confined to a single diagonal line on Liberty's cheek and a trio of hair-thin marks west of star 10.

NGC ID# 268L, PCGS# 8907

1852-O Double Eagle, AU55  
Early New Orleans Issue



4265 1852-O AU55 NGC. Variety 1. The New Orleans Mint actively participated in the receipt of California gold deposits and produced a substantial number of double eagles during the first few years of production for that denomination. From 1850 through 1853, the Louisiana facility struck a total of 717,000 double eagles. The combined mintage from 1854 to 1861 was 112,191 coins, per the mintage totals recorded in the *Guide Book*. The difference was the opening of the San Francisco Mint in 1854. Substantial luster remains on the rich yellow-gold surfaces of this attractive example. Scattered marks include a small patch of field marks below Liberty's chin. Most reverse marks are inconsequential.

From The 712 Collection.

NGC ID# 268L, PCGS# 8907

1853/2' Liberty Double Eagle, AU50  
Popular Guide Book Variety



4266 1853/2' FS-301 AU50 PCGS. A curved die line or remnant of a digit is visible within the lower loop of the 3 in the date and there is a die lump below the R in LIBERTY, confirming the popular *Guide Book* and *Cherrypickers'* variety. Many numismatists believe this issue is the only overdate in the Liberty double eagle series, but the exact nature of the undertype is controversial. This attractive AU specimen is lightly worn and lightly abraded, and the orange-gold surfaces retain much original mint luster. Housed in a green label holder. Population: 23 in 50, 92 finer (12/22).

PCGS# 145730 Base PCGS# 8909

1853/2' Twenty Dollar, AU55  
Popular Guide Book Variety



**4267** 1853/2' FS-301 AU55 NGC. Although lines are obvious within the lower loop of the 3 in the date, a die lump below the R in LIBERTY is the easier pick-up point for the 1853/2' variety. Its overdate status has long been contested, but the variety remains a fixture in the Guide Book. The partly lustrous butter-gold surfaces display a smattering of small marks on the left obverse. The insert is autographed by Guide Book Editor Emeritus Kenneth Bressett.  
PCGS# 145730 Base PCGS# 8909

1853 Twenty Dollar, Original AU58



**4268** 1853 AU58 PCGS. Olive-gold color dominates this borderline-Uncirculated No Motto double eagle. Reddish accents and partial luster round out the original appearance. Liberty's curls are bold and the stars show full radial lines. Minor friction and scattered marks are typical.  
NGC ID# 268M, PCGS# 8908

1853 Twenty Dollar, AU58  
Ex: S.S. Republic



**4269** 1853 AU58 NGC. CAC. Ex: S.S. Republic. The 1853 Liberty double eagle is occasionally available in AU58, although CAC-approved pieces are scarce. This coin displays bright yellow-gold surfaces and well-struck devices, with minimal abrasions and only a trace of wear. A pleasing shipwreck example. CAC: 53 in 58, 20 finer (11/22).  
NGC ID# 268M, PCGS# 8908

1853 Twenty Dollar, Strong MS61  
Impressively Clean for the Grade



**4270** 1853 MS61 NGC. This impressive fourth-year double eagle is remarkably strongly struck and clean for the grade. Lustrous yellow-gold surfaces are devoid of any singular abrasions. Perhaps a few wispy hairlines explain the assessment. Either way, eye appeal is significantly better than expected for an MS61 No Motto twenty. Census: 26 in 61, 23 finer (12/22).  
*From The 712 Collection.*  
NGC ID# 268M, PCGS# 8908

1853-O Double Eagle, XF45  
Coveted New Orleans Mintmark



**4271** 1853-O XF45 NGC. Variety 1. The 1853-O has a lower mintage than its three New Orleans double eagle predecessors, yet it can be acquired for a similar price. The present olive-gold example displays wear on the wingtips but the wings and tail exhibit ample luster. Neither side displays any singularly noticeable abrasions, and overall contact is less than expected.

*From The 712 Collection.*  
NGC ID# 268N, PCGS# 8910

1854 Double Eagle, AU53  
Scarcer Large Date Issue



**4272** 1854 Large Date AU53 PCGS. The majority of the 1854 double eagle survivors are from the Small Date variant, while the scarcer Large Date issue represented by the present coin is scarce in high grade. Remnants of orange-gold luster in the fields complement minimally worn surfaces that show only scattered handling marks, with no distracting abrasions. Population: 17 in 53, 52 finer (11/22).  
NGC ID# 268S, PCGS# 98911

**1854-S Twenty Dollar, AU Details  
First S-Mint Issue**



**4273 1854-S — Harshly Cleaned — NGC Details. AU.** The 1854-S is the first San Francisco issue and the third scarce overall, behind the 1866-S No Motto and the 1861-S Paquet Reverse. The present orange-gold example is bright from cleaning and displays small to moderate marks consistent with limited Old West circulation.  
*Ex: Long Beach Signature (Heritage, 9/2013), lot 5353.*  
NGC ID# 268U, PCGS# 8913

**1854-S Double Eagle, Unc Details  
Immense Historical Importance**



**4274 1854-S — Obverse Repaired — NGC Details. Unc.** The 1854-S double eagle is an historical numismatic issue that represents the first year of operations at the San Francisco Mint in the largest denomination that facility produced prior to the 1915-S Panama-Pacific \$50 gold pieces. Both sides of this frosty, brilliant light yellow-gold example show scattered marks while the obverse has some repair noted on Liberty's cheek. It is still a lovely and historically important double eagle.

*From The 712 Collection.*  
NGC ID# 268U, PCGS# 8913

**1855-S Double Eagle, AU55  
Second S-Mint Issue**



**4275 1855-S AU55 NGC.** After operations began in 1854, the San Francisco Mint completed the first full year of operation in 1855, producing 879,675 double eagles along with coins of several other denominations including the quarter, half dollar, three dollar gold, half eagle, and eagle. The total 1855 production at San Francisco amounted to \$164,075 in silver coins and \$18,008,300 in gold coins. Double eagles such as this example accounted for the vast majority of the S-Mint coinage in 1855. Trivial marks seen on this piece are expected at the AU55 grade level, and there are no large or unsightly surface marks. Both sides have light yellow-gold surfaces that retain considerable luster.

*From The 712 Collection.*  
NGC ID# 268X, PCGS# 8916

**1855-S Double Eagle, AU58  
Elusive in Higher Grades**



**4276 1855-S AU58 NGC.** Overall, the 1855-S is much more plentiful than the first-year San Francisco issue (the 1854-S), although Mint State pieces remain scarce. This collectible near-Mint coin displays rich orange-gold patina with hints of luster in the protected peripheral fields. Light, scattered abrasions are minor for the grade. NGC lists just 34 finer submissions (11/22).  
NGC ID# 268X, PCGS# 8916

**1856 Twenty Dollar Gold, AU55  
Above Average Quality**



**4277 1856 AU55 NGC.** The average grade of 1856 double eagles is slightly over AU50, and the present piece exceeds that quality. Finer grade pieces are elusive and Mint State examples are rare. While NGC has certified 79 examples as AU58, just 23 pieces are reported in the Mint State grades (12/22). Despite several obvious surface marks, this Choice AU example has substantial remaining luster on its straw-gold surfaces and presents good eye appeal.

*From The 712 Collection.*  
NGC ID# 268Y, PCGS# 8917

**1856-S Double Eagle, AU55  
Pleasing Early California Coin**



**4278 1856-S AU55 NGC.** Medium S. Recoveries from the S.S. Central America have made this a much more collectible issue, particularly in high grades. Frosty luster shines around sharp devices on each side. Lightly peppered marks occur throughout, and there is a bit of rub over the high points.

*From The 712 Collection.*  
NGC ID# 269Z, PCGS# 8919

1856-S Liberty Double Eagle, AU58  
CAC-Approved Type One Twenty



4279 1856-S AU58 PCGS. CAC. The 1856-S Liberty double eagle claims a substantial mintage of more than 1.1 million pieces, but the issue is somewhat scarce at the AU58 grade level, and finer coins are elusive. This attractive near-Mint specimen shows just a trace of friction on the strongly impressed design elements and the lightly abraded orange-gold surfaces retain much original mint luster in sheltered areas. The high quality within the grade is confirmed by CAC.  
NGC ID# 2692, PCGS# 8919

1856-S Double Eagle, MS63  
Popular Type One Issue



4280 1856-S MS63 PCGS. The collecting landscape for Type One double eagles changed dramatically over the past quarter-century with treasure discoveries including the S.S. Central America that sank in 1857, and the S.S. Brother Jonathan and S.S. Republic that both sank in 1865. In Mint State grades, the 1856-S was one of the more available issues prior to the S.S. Central America discovery, and today it is tied with the 1865-S as the second most common issue. Its status is especially important for type collectors who seek a single attractive example of the Type One design. The present piece is just such a coin that features a bold strike and rich, frosty orange-gold mint luster.  
NGC ID# 2692, PCGS# 8919

1857 Double Eagle, AU55  
Green and Rose Hues



4281 1857 AU55 NGC. Green and rose hues adorn the surfaces of this largely yellow-gold No Motto double eagle. Frosty luster shines around strong, minimally worn design features. Unsurprisingly, the 1857 twenty dollar is much scarcer in high grades than its now-plentiful S-mint counterpart.  
*From The 712 Collection.*  
NGC ID# 2693, PCGS# 8920

1857 Liberty Twenty, MS60  
Elusive Issue in Mint State



4282 1857 MS60 PCGS. The 1857 Liberty double eagle claims an adequate mintage of 439,375 pieces but, unlike its 1857-S counterpart, the issue has not been well-represented in shipwreck finds. As a result, the 1857 is seldom encountered in mint condition. This well-detailed MS60 example exhibits lustrous orange-gold surfaces that are lightly marked for the grade. Population: 23 in 60, 73 finer (11/22).  
NGC ID# 2693, PCGS# 8920

1857-O Double Eagle, VF35  
Better New Orleans Issue



4283 1857-O VF35 NGC. Most New Orleans double eagles are dated between 1850 and 1853, years with a respectable twenty dollar mintage from the Southern facility. New Orleans continued to strike issues annually through 1861, and again in 1879, but many of those issues are formidable rarities. But the 1857-O is collectible. The mintage was 30,000 pieces, far below the 1850 to 1853 heyday but sufficient to allow acquisition for the advance collector. The present green-gold midgrade example displays a few specks of struck-in grease on the upper obverse, but post-strike detractions are limited to moderate contact on Liberty's cheek. Housed in a circa-2000 holder.

*From The Mr. Brightside Collection.*  
NGC ID# 2694, PCGS# 8921

1857-S Liberty Double Eagle, AU58  
Outstanding Type Coin



4284 1857-S AU58 PCGS. The 1857-S Liberty double eagle has become the favorite type coin of the Type One series, thanks to the recovery of the fabulous treasure of the S.S. Central America. This coin may, or may not, have been part of that famous shipwreck recovery, but it shows the sharp strike and vibrant mint luster that characterize many of those coins. Just the slightest trace of friction is evident on the high points of the design elements and the pleasing orange-gold surfaces are lightly abraded, with strong eye appeal.  
NGC ID# 2696, PCGS# 8922

1857-S Double Eagle, AU58  
Ex: S.S. Central America



4285 1857-S AU58 NGC. Variety 20F. Ex: S.S. Republic. S.S.C.A. numismatist Robert Evans' "Right S" variety, which shows the mintmark entered furthest right relative to the letter N (in TWENTY) below. This Borderline Uncirculated example exhibits ample luster, though the trained eye can detect light wear on the hairbulb and shoulder curl. Both sides display small abrasions, but none merit individual mention.  
*Ex: FUN Signature (Heritage, 1/2021), lot 7437.*  
NGC ID# 2696, PCGS# 8922

1857-S Double Eagle, MS65  
S.S. Central America Treasure Coin



4286 1857-S MS65 NGC. The discovery of the S.S. Central America treasure off the coast of North Carolina changed the numismatic landscape for double eagles. At one time, Gem examples were considered extremely rare. Today, they are common yet always in demand. This example is sharply defined and displays a high degree of frosty yellow luster with splashes of delicate coppery-orange toning.

*From The Carter Jackson Collection.*  
NGC ID# 2696, PCGS# 8922

**1857-S Double Eagle, MS64**

Ex: S.S. Central America



- 4287** 1857-S Spiked Shield, Variety 20A, MS64 PCGS. CAC. Ex: S.S. Central America, SSCA 0928. A boldly struck, frosty orange-gold example of this famous shipwreck issue, showing vibrant cartwheel luster and minimal abrasions. CAC endorsement is well deserved. The S.S. Central America shipwreck yielded thousands of 1857-S double eagles, making this the most populous Type One double eagle in Mint State, though highly sought after as a result. Includes Ship of Gold box and matching COA.  
PCGS# 70000 Base PCGS# 8922

**1857-S Double Eagle, MS64**

Ex: S.S.C.A. First Recovery

Bold S, Gold Foil Holder



- 4288** 1857-S Bold S, Variety 20B, MS64 PCGS. Ex: S.S. Central America. SSCA 3361. Many if not most high-grade 1857-S double eagles recovered from the S.S. Central America shipwreck are the Variety 20A "Spiked Shield" die variety. The Bold S shows up less often, and is identified by its high relief mintmark, caused by an emphatic impression of the punch into the working reverse die. This is a desirable near-Gem that displays vibrant lemon-gold and plum-red toning. The surfaces display few signs of contact. Housed in a gold foil holder.  
PCGS# 70001 Base PCGS# 8922

**1858 Double Eagle, XF45**

Underrated Philadelphia Issue



- 4289** 1858 XF45 NGC. In circulated grades, the 1858 double eagle is priced as a common date in the Type One double eagle series, but census data suggests that the 1858 is decidedly scarcer than the true common issues of the series. This pleasing wheat-gold example has the usual scattered marks that are associated with the grade, but they are all minuscule and inconsequential. Noticeable wear is found on this example as the XF45 grade suggests. Overall, an attractive representative.

From The 712 Collection.

NGC ID# 2697, PCGS# 8923

**1859 Double Eagle, AU53**

Lowest Type One Mintage



- 4290** 1859 AU53 NGC. The Philadelphia Mint coined a limited quantity of 43,517 double eagles in 1859, and that was the lowest production of any double eagle during the first three decades of the denomination at the Pennsylvania facility. It was not until 1881 that a lower double eagle production occurred at that facility. A few scattered marks are expected at this grade level, while both sides exhibit luster in the protected areas. This piece has pleasing light yellow surfaces with hints of pale rose toning. Census: 10 in 53, 66 finer (12/22).

From The 712 Collection.  
NGC ID# 269A, PCGS# 8926

1859-S Double Eagle, AU55  
CAC Endorsed, Popular Type One



4291 1859-S AU55 NGC. CAC. The 1859-S Liberty double eagle boasts an ample mintage of 636,445 pieces. Most examples survive in Very Fine to About Uncirculated grades, but the issue becomes rare in Mint state. Myriad minuscule abrasions, with only a mark on Liberty's nose that merits mention. Yellow-gold surfaces are enhanced in the moderate mint luster. Rose-gold patina in the protected areas and peripheries enhances the eye appeal.  
NGC ID# 269C, PCGS# 8928

1859-S Liberty Double Eagle, AU58  
CAC-Approved Quality



4292 1859-S AU58 PCGS. CAC. From an adequate mintage of 636,445 pieces, the 1859-S Liberty double eagle circulated widely in the regional economy, making it an elusive issue at the AU58 grade level. This impressive near-Mint specimen exhibits just a trace of friction on the strongly impressed design elements and the lightly abraded orange-gold surfaces retain much original mint luster. Population: 60 in 58, 56 finer. CAC: 34 in 58, 10 finer (12/22).  
NGC ID# 269C, PCGS# 8928

1859-S Double Eagle, AU53  
FS-101, Doubled Die Obverse



4293 1859-S Doubled Die Obverse, FS-101, AU53 NGC. LIBERTY, Liberty's eye, and profile are die doubled. The Cherrypickers' variety is undesigned on the NGC insert. This lightly circulated caramel-gold double eagle displays a diagonal line on the left reverse field but is otherwise minimally abraded. The 1859-S is conditionally challenging, with a majority of certified examples in AU53 or lower grades. Census: 3 in 53, 13 finer (12/22).

*From The 712 Collection.*

NGC ID# 269C, PCGS# 145732 Base PCGS# 8928

1860 Liberty Double Eagle, AU58  
Elusive Issue in Higher Grades



4294 1860 AU58 NGC. CAC. Ex: Eureka Hoard. From a mintage of 577,670 pieces, the 1860 Liberty double eagle is a scarce issue in Mint State grades. This attractive near-Mint specimen shows just a trace of friction on the high points of the design elements. The pleasing orange-gold surfaces show the expected number of minor abrasions for a large gold coin that spent a short time in circulation. The high quality within the grade is confirmed by CAC. NGC has certified 57 numerically finer examples. CAC: 40 in 58, 27 finer (11/22).  
NGC ID# 269D, PCGS# 8929

1860-S Double Eagle, AU55  
Scarce and Underrated



4295 1860-S AU55 NGC. Medium S. Doug Winter writes, "The 1860-S double eagle is a scarce and underrated date in higher grades." The surfaces of this Choice AU example display orange-gold color and an expected number of abrasions. A bit of frosty luster remains around the stars and reverse legend.

*From The 712 Collection.*

NGC ID# 269F, PCGS# 8931

1861 Double Eagle, AU55  
Popular Civil War Issue



4296 1861 AU55 NGC. Ex: Rive d'Or Collection. The 1861 Philadelphia double eagle mintage was nearly 3 million pieces, a record for the mint and denomination that lasted until 1904. Most certified examples are in AU grades. The present pumpkin-gold representative displays the small to moderate marks characteristic of lightly circulated large denomination gold. Luster is plentiful, and the strike is above average.  
NGC ID# 269G, PCGS# 8932

1861 Liberty Double Eagle, AU55  
CAC-Approved Quality



**4297** 1861 AU55 PCGS. CAC. The 1861 Liberty double eagle is a popular Type One twenty, from a large mintage of nearly 3 million pieces. This attractive Choice AU specimen exhibits only light wear on the strongly impressed design elements and the orange-gold surfaces show the expected number of minor abrasions and chatter for the grade. Traces of original mint luster are evident in sheltered areas. The high quality within the grade is confirmed by CAC.  
NGC ID# 269G, PCGS# 8932

1861 Double Eagle, MS60  
Lustrous No Motto Type Coin



**4298** 1861 MS60 PCGS. A particularly lustrous Mint State example of this popular type coin issue, showing original yellow-gold hues and bold devices. Moderate abrasions on each side limit the grade, although they are to be expected on most Type One Liberty double eagles. The 1861 boasts a mintage of nearly 3 million coins; other than the San Francisco issues recovered in quantity from the S.S. Central America shipwreck, this issue is the most plentiful Type One date.  
NGC ID# 269G, PCGS# 8932

1861-O Double Eagle, AU Details  
Historically Important Issue



**4299** 1861-O — Cleaned — NGC Details. AU. Variety 1. The 1861-O double eagle has a recorded mintage of 17,741 coins. While official records account for 5,000 coined under Federal authority, 9,750 more while the Mint was controlled by the state, and an additional 2,991 under Confederate authority, the problem is identifying which group any surviving coin belongs to. There is only one known variety, so identification comes down to die state.

The lower part of the date is weak on this example as it is on most, although some pieces seem to have the bottom of the 8 strengthened, while others have a die crack through the top points of the second star. It is our opinion that this piece is an early issue, likely struck under Federal or state authority. Although light hairlines are noted on the honey-gold surfaces, there are no major marks on either side. This is a pleasing example of the historically important 1861-O double eagle.

*From The 712 Collection.*  
NGC ID# 269J, PCGS# 8934

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1861-S Double Eagle, AU53  
Conditionally Scarce



- 4300 1861-S AU53 NGC. Medium S. This Western double eagle issue is much scarcer than its plentiful Philadelphia cousin. The example offered here showcases reddish-gold color and good detail. There are a couple of abrasions above Liberty's head and on the portrait that deserve attention.  
*From The 712 Collection.*  
NGC ID# 269K, PCGS# 8935

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1862-S Double Eagle, AU55  
Strong Strike for the Issue



- 4301 1862-S AU55 NGC. Breen-7214. Medium S. Repunching occurs within the upper loops of the 8 and the 6. What stands out about this 1862-S twenty dollar is its strike. Definition is notoriously poor for the issue, but this example features strong radial lines on the stars and considerable definition on the hair curls. Partial frost illuminates orange-gold surfaces.  
*From The 712 Collection.*  
NGC ID# 269N, PCGS# 8938

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1863 Double Eagle, AU Details  
Scarce Date



- 4302 1863 — Harshly Cleaned — NGC Details. AU. The 1863 Philadelphia mintage was less than five percent of the 1861 production, and the survival rate was low, with fewer than 50 examples remaining in Mint State. XF and AU pieces are very scarce. This wheat-gold example is extensively hairlined, but no wear is readily evident, and there are no distracting abrasions. Traces of orange-red debris reside in selected design crevices.  
*From The 712 Collection.*  
NGC ID# 269P, PCGS# 8939

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1864 Double Eagle, AU53  
Late Civil War Issue



- 4303 1864 AU53 NGC. Philadelphia production of gold and silver coins during the Civil War was generally quite limited, although double eagle production remained significant, including 204,285 coins struck in 1864. One of those coins is the present attractive AU53 piece that displays considerable luster on its light yellow-gold surfaces with splashes of rose toning.  
*From The 712 Collection.*  
NGC ID# 269S, PCGS# 8941

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1864-S Twenty Dollar, AU53  
Peripheral Luster is Present



- 4304 1864-S AU53 NGC. Small S. Doug Winter estimates that 2,000 to 2,500 examples of the 1864-S double eagle survive. Orange-gold color and peripheral luster grace this lightly circulated and lightly abraded No Motto twenty dollar. A couple of identifying marks occur under RI on the reverse.  
*From The 712 Collection.*  
NGC ID# 269T, PCGS# 8942

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1865 Double Eagle, AU53  
Final Philadelphia No Motto Issue



- 4305 1865 AU53 NGC. Double eagles lacking the motto IN GOD WE TRUST were struck for the final time at the Philadelphia Mint in 1865, with 351,175 coins manufactured. This AU53 example saw modest commercial use but retains partial luster and good detail over orange-gold surfaces.  
*From The 712 Collection.*  
NGC ID# 269U, PCGS# 8943

1865-S Twenty Dollar, XF45

Heavily Cracked Dies



**4306** 1865-S XF45 NGC. Small S. In contrast to its sea-salvaged counterparts, this 1865-S double eagle appears to be a terrestrial survivor that saw circulation in Western commerce. Yellow-gold surfaces are fairly smooth for the grade. Struck from heavily cracked dies.

*From The 712 Collection.*

NGC ID# 269V, PCGS# 8944

1865-S Double Eagle, AU58

Former Shipwreck Coin



**4307** 1865-S AU58 NGC. Ex: *Brother Jonathan 2000*. From a substantial mintage of more than 1 million pieces, the 1865-S Liberty double eagle was heavily circulated at the time of issue and high-grade specimens were extremely rare before about 750 examples were recovered from the wrecks of the S.S. *Brother Jonathan* and the S.S. *Republic*. This attractive near-Mint example from the S.S. *Brother Jonathan* exhibits just a trace of friction on the sharply detailed design elements and the lustrous yellow-gold surfaces show only minor abrasions.

NGC ID# 269V, PCGS# 8944

1866 Double Eagle, AU55

Inaugural With Motto Issue



**4308** 1866 Motto AU55 NGC. The 1866 double eagle is a popular type coin representing the first year of the Type Two design that included the motto IN GOD WE TRUST on the reverse. Considerable luster remains on the light yellow surfaces of this Choice AU example that shows minuscule marks as expected for the grade.

*From The 712 Collection.*

NGC ID# 269X, PCGS# 8949

1866-S Motto Twenty Dollar, AU53

First Year of Type



**4309** 1866-S Motto AU53 NGC. Small Squat S. The San Francisco Mint struck double eagles with and without the motto IN GOD WE TRUST in 1866. These Motto coins are much more collectible. Bright wheat-gold surfaces exhibit peppered abrasions, but partial mint frost remains. Typically defined.

*From The 712 Collection.*

NGC ID# 269Y, PCGS# 8950

1866-S Double Eagle, AU58

High-End Motto Representative



**4310** 1866-S Motto AU58 NGC. Small Bulbous S. According to David Akers, "Although not as rare as the 1866-S No Motto, the 1866-S Motto still ranks as one of the rarest S-Mint issues, on a par overall with the 1860-S, 1861-S, 1862-S, 1864-S, 1867-S and 1868-S." This borderline-Uncirculated survivor displays strong detail and substantial mint frost over attractive yellow-gold surfaces. Only 29 submissions are finer at NGC (12/22).

*From The 712 Collection.*

NGC ID# 269Y, PCGS# 8950

1867 Double Eagle, MS61

Lustrous and Appealing



**4311** 1867 MS61 NGC. The 1867 Liberty double eagle is scarce in Mint State, although pieces in MS61 such as the present are usually available with some patience. The current coin is well struck and displays vibrant, softly frosted orange-gold luster with minor abrasions that limit the grade. Notably scarce any finer.

*From The 712 Collection.*

NGC ID# 269Z, PCGS# 8951

1867-S Double Eagle, AU55  
Moderate Luster Remains



4312 1867-S AU55 NGC. The 1867-S double eagle is significantly scarcer in Mint State than its Philadelphia counterpart, and About Uncirculated pieces are scarce as well. This piece has light high-point wear but retains ample luster in the fields. Warm orange-gold color complements the eye appeal.

*From The 712 Collection.*

NGC ID# 26A2, PCGS# 8952

1868 Twenty Dollar, AU53  
Lustrous Fields



4313 1868 AU53 NGC. The 1868 Liberty double eagle is scarce in AU condition and rare at the Mint State level. This attractive AU53 example displays pleasing straw-gold patina with moderate remaining luster in the fields. Light high-point wear and minor abrasions are not bothersome.

*From The 712 Collection.*

NGC ID# 26A3, PCGS# 8953

1869 Double Eagle, AU55  
Intermediate Rarity



4314 1869 AU55 NGC. This issue had a mintage of 175,130 circulation-strike coins and is best described as an intermediate rarity, meaning it is neither rare nor common. The frosty and partially lustrous light yellow surfaces show scattered, grade-consistent marks. Hints of rose toning add to the eye appeal of this piece.

*From The 712 Collection.*

NGC ID# 26A5, PCGS# 8955

1869-S Liberty Double Eagle, AU58  
Elusive Issue in Mint State



4315 1869-S AU58 PCGS. This attractive Type Two double eagle exhibits just a trace of friction on the strongly impressed design elements and the lustrous orange-gold surfaces show only minor abrasions in the fields. Much original mint luster is evident in sheltered areas and overall eye appeal is quite strong. The San Francisco Mint struck a respectable mintage of 686,750 Liberty double eagles in 1869, but the issue is somewhat scarce in AU58 condition, and Mint State coins are elusive.

NGC ID# 26A6, PCGS# 8956

1870 Double Eagle, AU55  
Challenging at This Level



4316 1870 AU55 NGC. David Akers once noted that most examples of the 1870 are in VF or XF condition and that "at the AU level, I consider the 1870 to be quite rare." This Choice About Uncirculated survivor features partially lustrous yellow-gold surfaces and strong definition for the Type Two design.

NGC ID# 26A7, PCGS# 8957

1870-S Liberty Twenty, AU58  
Popular Type Two Branch Mint Issue



4317 1870-S AU58 PCGS. Small Squat S. An impressive near-Mint example of this popular Type Two double eagle, with just the slightest trace of wear on the well-detailed design elements and pleasing orange-gold surfaces that retain much of their original mint luster. The expected number of minor abrasions are evident, but the overall presentation is quite attractive.

NGC ID# 26A9, PCGS# 8959

1870-S Twenty Dollar, AU58  
Still-Lustrous Surfaces



4318 1870-S AU58 PCGS. CAC. An impressive near-Mint example of this popular Type Two double eagle, with just the slightest trace of wear on the well-detailed design elements and pleasing orange-gold surfaces that retain much of their original mint luster. The expected number of minor abrasions are evident, but the overall presentation is quite attractive.  
NGC ID# 26A9, PCGS# 8959

1871 Double Eagle, AU55  
A Lower Mintage Variety



4319 1871 AU55 NGC. The Philadelphia Mint produced 80,120 circulation-strike double eagles in 1871, the lowest Type Two production at that facility. This Choice AU piece has a solitary identifying mark on Liberty's cheek but otherwise shows just trivial random marks as expected. Both sides have adequate luster for the grade and exhibit delicate pink toning.

*From The 712 Collection.*  
NGC ID# 26AA, PCGS# 8960

1871-CC Double Eagle, AU Details  
The Second Rarest CC Twenty



4320 1871-CC — Obverse Cleaned — NGC Details. AU. Variety 1-A. Although Congress authorized the operation several years earlier, the Carson City Mint was the last of the 19th century branch mints to begin operations. Coinage included all denominations from dimes to double eagle, with the exception of gold dollars, quarter eagles, and three dollar gold pieces. With a mintage of 17,387 coins, the 1871-CC is rarer than all other Carson City double eagles except for the 1870-CC issue. Those were the first two emissions from the Nevada coinage factory. Slight evidence of cleaning is noted on the obverse of this still lustrous double eagle that has scattered marks typical of these large gold coins. The light yellow-gold surfaces exhibit traces of pale orange toning.

*From The 712 Collection.*  
NGC ID# 26AB, PCGS# 8961

**1872 Double Eagle, AU58**  
Intermediate Type Two Mintage



**4321 1872 AU58 NGC.** A Philadelphia mintage of 251,850 double eagles in 1872 ranks this issue sixth out of 11 Type Two issues and the NGC census data places this issue in the seventh spot for the same 11 issues. Both data sets suggest that this is a relatively available issue, allowing collectors to choose just the right coin. That is exactly what the present consigner did when he chose this beautiful piece. A trace of rub is noted, and trivial scattered marks are present, but those fail to diminish the high degree of aesthetic appeal that this piece presents to the connoisseur.

*From The 712 Collection.*

NGC ID# 26AD, PCGS# 8963

**1872-CC Double Eagle, AU Details**  
Moderate Production Issue



**4322 1872-CC — Scratches — NGC Details. AU. Variety 1-A.** The mintage of 26,900 places the 1872-CC in the middle of the Nevada double eagle series for mintage. The 18 issues include eight issues with lower mintages and nine issues with higher mintages. A few scratches on each side are noted on the NGC holder. Otherwise, this piece has the usual grade-consistent marks on semi-lustrous yellow-gold surfaces.

*From The 712 Collection.*

NGC ID# 26AE, PCGS# 8964

**1873 Open 3 Double Eagle, MS61**  
Scarce Type Two Design



**4323 1873 Open 3 MS61 NGC.** The Type Two subtype was struck for 11 years, between 1866 and 1876. The design was introduced too late for shipwreck hoards such as the S.S. Republic, and too early for the large-scale export of gold coin to Europe. Thus, Uncirculated Type Two coins are scarce relative to their Type One and Type Three counterparts. But the 1873 Open 3 is among the more available Type Two issues, ideal for the collector in search of one coin for the design. This yellow-gold example is nicely struck and displays substantial luster, along with a distribution of unimportant marks.

NGC ID# 26AH, PCGS# 8967

**1873 Open 3 Double Eagle, MS61**  
Excellent Type Two Coin



**4324 1873 Open 3 MS61 NGC.** The 1873 double eagle is mostly known in the Open 3 variant, and this issue is a popular Type Two coin for collectors assembling a Liberty double eagle type set. The present Mint State example displays frosty yellow-gold luster and a bold strike, with light, scattered abrasions that define the grade.

*From The 712 Collection.*

NGC ID# 26AH, PCGS# 8967

**1873 Liberty Double Eagle, MS61**  
Popular Open 3 Variety



**4325 1873 Open 3 MS61 PCGS.** The Mint altered the punch for the 3 in the date on the double eagle early in 1873, because of complaints that the older version of that numeral looked too much like an 8. The Open 3 variety is seen more often than its Closed 3 counterpart. This attractive Mint State specimen exhibits well-detailed design elements and lustrous orange-gold surfaces that are lightly marked for the grade. Eye appeal is outstanding.

NGC ID# 26AH, PCGS# 8967

**1873 Open 3 Twenty, MS63**  
Popular Type Two Issue



**4326 1873 Open 3 MS63 NGC.** According to Walter Breen, Chief Coiner Archibald Snowden wrote to Mint Director James Pollock on January 18, 1873, stating that the date logotype on the new coins of that date looked too much like 1878. Pollock, in turn, instructed Chief Engraver William Barber to create an Open 3 logotype. Several denominations of the year, such as double eagles, are known with both date logotypes. This Open 3 example is lustrous and exhibits a good strike. Minor grazes on the cheek and left obverse field correspond to the MS63 grade.

NGC ID# 26AH, PCGS# 8967

1874-CC Twenty Dollar Gold, AU53  
Die Identifier on Liberty's Jaw



4327 1874-CC AU53 NGC. Variety 1-A. A small die chip on Liberty's jaw, centered over the neck, identifies this variety. There are six die varieties known from five obverse dies and two reverse dies. Most examples have the Wide CC mintmark fully over the N in TWENTY, like the present piece. A single variety features the Narrow CC mintmark that is over the NT of TWENTY. This light yellow example has scattered marks and a hint of pinkish-rose toning.

*From The 712 Collection.*

NGC ID# 26AP, PCGS# 8971

1874-CC Liberty Double Eagle, AU58



4328 1874-CC AU58 PCGS. CAC. Variety 4-A. The 1874-CC Liberty double eagle claims a substantial mintage of 115,085 pieces and the issue has turned up in several small hoards in recent times, making it one of the more available Carson City twenties. Most examples seen are in the XF-AU grade range, but AU58 specimens are scarce and Mint State coins are rare. This impressive near-Mint specimen exhibits just a trace of friction on the well-detailed design elements and the lightly abraded orange-gold surfaces retain much of their original mint luster. The overall presentation is most attractive. This coin will be a welcome addition to a fine collection of Carson City gold. Population: 97 in 58 (4 in 58+), 35 finer. CAC: 25 in 58, 6 finer (12/22).  
NGC ID# 26AP, PCGS# 8971

1875 Double Eagle, MS60  
Frosty and Strong for the Type



4329 1875 MS60 NGC. Greenish-gold accents join peach-orange color overall, lending this frosty Philadelphia double eagle an air of originality. Definition is relatively strong for the Type Two subseries, especially on the curls and stars. Myriad bagmarks account for the MS60 grade.

*From The 712 Collection.*

NGC ID# 26AS, PCGS# 8973

1875 Twenty Dollar, MS60  
Popular Date and Type Two Issue



1875-CC Double Eagle, MS62  
Third Highest Carson City Mintage



- 4330 1875 MS60 NGC. CAC. A frosty, Type Two Liberty twenty, with light-yellow color and bright mint luster throughout. A few small abrasions dot the surfaces, but none are severe. The 1875 double eagles always attract extra attention from collectors as the only readily collectible gold coin dated 1875.  
*Ex: New York Signature (Heritage, 11-12/2015), lot 5265.*  
NGC ID# 26AS, PCGS# 8973

1875-CC Double Eagle, AU53  
Light Wheat-Gold Example



- 4331 1875-CC AU53 NGC. Variety 8-B. A small die lump occurs on Liberty's neck. This collectible Nevada mint twenty dollar showcases light wheat-gold color and partial remaining luster. Though hairlines occur throughout, none of the abrasions are deep or distracting.  
*From The 712 Collection.*  
NGC ID# 26AT, PCGS# 8974



- 4332 1875-CC MS62 NGC. CAC. Variety 2-B. The three highest mintage Carson City double eagles were the 1876-CC, 1874-CC, and 1875-CC issues in that order. For the 1875 coinage, 16 die varieties are identified from various combinations of 10 obverse dies and four reverse dies, averaging about 7,000 strikes per variety. This piece is impressive with brilliant, frosty, and highly lustrous yellow-gold surfaces that exhibit minuscule, grade-consistent marks. The strike is excellent and the overall eye appeal is exceptional. Census: 203 in 62 (7 in 62+), 28 finer. CAC: 31 in 62, 8 finer (11/22).  
NGC ID# 26AT, PCGS# 8974

1875-CC Double Eagle, MS62  
Variety 2-B



4333 1875-CC MS62 PCGS. CAC. Variety 2-B. The Carson City Mint utilized 13 combinations of nine obverse dies and four reverse dies to create 111,151 double eagles in 1875. Slight field reflectivity appears on both sides of this brilliant lemon-yellow Type Two double eagle, with frosty devices that impart minimal contrast. While both sides exhibit a few scattered and trivial marks, there are no singularly distracting nicks on either side. This is an exceptional example for the grade with impressive eye appeal. PCGS has only certified 33 finer examples of the 1875-CC issue (11/22).  
Ex: Long Beach Signature (Heritage, 1-2/2015), lot 3325, where it realized \$19,975.  
NGC ID# 26AT, PCGS# 8974

1875-S Double Eagle, MS62  
Rare Any Finer



4334 1875-S MS62 NGC. A butter-gold Liberty twenty with dynamic luster and the expected quantity of small obverse marks. The reverse is surprisingly unabraded. The 1875-S was among the issues that accumulated in foreign banks and were later repatriated to the U.S. But those coins generally exhibit substantial coin-to-coin contact due to indifferent shipment and storage. Examples finer than the present lot are rarely encountered.

*From The 712 Collection.*  
NGC ID# 26AU, PCGS# 8975

1876 Liberty Double Eagle, MS61  
Final Type Two Issue



4335 1876 MS61 PCGS. The Philadelphia Mint struck an adequate business-strike mintage of 583,860 Liberty double eagles in 1876, the final year of the Type Two design, making the issue a popular choice with type collectors. This impressive MS61 example displays well-detailed design elements and lustrous orange-gold surfaces that show the expected number of minor contact marks and luster grazes for the grade.  
NGC ID# 26AV, PCGS# 8976

1876-CC Twenty, AU Sharpness  
Centennial Year Issue



4336 1876-CC — Cleaned — NGC Details. AU. Variety 1-A. The Centennial-year Carson City twenty is often selected as an Old West type coin. Although scarce and costly in Mint State, circulated examples are affordable. This straw-gold example is hairlined and glossy from a long-ago cleaning, but high-point wear is minimal and much luster remains. The cheek and reverse field are typically abraded.

*From The 712 Collection.*  
NGC ID# 26AW, PCGS# 8977

1876-CC Double Eagle, AU55  
Perfect Option to Represent the Type



- 4337 1876-CC AU55 NGC. Variety 5-B. The closely spaced CC mintmark has the right C over the left serif of the T. This is an attractive, partly lustrous Type Two double eagle from the Carson City Mint and a perfect option to represent the design.  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26AW, PCGS# 8977

1876-CC Double Eagle, AU58  
Popular Carson City Issue



- 4338 1876-CC AU58 NGC. Variety 4-A. With a substantial mintage of 138,441 pieces, the 1876-CC is readily available in most grades up to MS62. This Choice About Uncirculated piece displays lightly abraded reddish-gold surfaces enhanced by the moderate remaining mint luster. A popular Carson City issue and a perfect addition to a type or branch mint collection.  
NGC ID# 26AW, PCGS# 8977

1876-S Double Eagle, MS61  
Final Type Two Issue



- 4339 1876-S MS61 NGC. The Type Two design for the double eagles was minted from 1866 to 1876. This San Francisco issue had a substantial mintage of more than 1.5 million coins. Many of those were shipped overseas to fulfill trade obligations, and those exported coins have been slowly returned to American collectors over the past half century. Both sides of this frosty Mint State piece have pleasing light yellow-gold luster with scattered, grade-consistent marks.  
NGC ID# 26AX, PCGS# 8978

1876-S Liberty Double Eagle, MS61  
Popular Branch Mint Type Coin



- 4340 1876-S MS61 PCGS. The 1876-S Liberty double eagle claims a substantial mintage of more than 1.5 million pieces, and the issue is readily collectible at the MS61 grade level. The 1876-S is always popular with type collectors as the final date of the Type Two design. This impressive MS61 example offers well-detailed design elements and lustrous orange-gold surfaces that are appropriately marked for the grade.  
NGC ID# 26AX, PCGS# 8978

1877-CC Twenty, Uncirculated Details  
Lower Mintage, Rare in Mint State



- 4341 1877-CC — Cleaned — NGC Details. Unc. Variety 1-A. The 1877-CC has less than one-third the mintage of its 1876-CC predecessor, and a supermajority of survivors are in VF to AU grades. The NGC Census shows 27 coins in Mint State, none finer than MS62. The present green-gold example is mildly bright from a wipe, but luster abounds, the strike is crisp, and the eye appeal is more attractive than the NGC designation implies. A small oval spot near obverse star 4 provides an identifier.  
*From The 712 Collection.*  
NGC ID# 26AZ, PCGS# 8983

1878-CC Double Eagle, XF45  
Prominent Die Lines



4342 1878-CC XF45 NGC. CAC. Variety 1-A. A long, prominent die line on Liberty's neck immediately identifies this variety that also has short die lines below and through the D in DOLLARS. The 1878-CC had a mintage of 13,180 coins and is considered one of the key dates in the Carson City double eagle series. The pleasing honey-gold surfaces of this piece exhibit attractive light orange toning in the protected areas, especially on the reverse. Traces of luster remain on both sides with light wear and trivial marks of no consequence.

*Ex: Long Beach Signature (Heritage, 9/2004), lot 7833.*

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26B4, PCGS# 8986

1879 Twenty Dollar Gold, MS61  
Conditionally Scarce Issue



4343 1879 MS61 NGC. The NGC Census Report shows that nearly 300 Mint State 1879 double eagles have been examined in their grading room over the last 35 years (12/22). However, just 49 of those coins are numerically finer than this lovely example that exhibits myriad marks on its frosty yellow surfaces. Both sides are fully brilliant without luster breaks on the light yellow-gold surfaces.

*From The 712 Collection.*  
NGC ID# 26B6, PCGS# 8988

1879-O Double Eagle, AU Details  
Important New Orleans Issue



4344 1879-O — Cleaned — NGC Details. AU. The New Orleans Mint ceased coinage operations at the beginning of the Civil War in 1861, and resumed those operations in 1879, long after the war ended. Had it not been for the Bland-Allison Act and the need to strike large quantities of silver dollars, the facility may never have reopened. In addition to those silver dollars, a few scattered gold issues were produced over the next 30 years. However, the 1879-O was the only double eagle issue coined once the facility reopened, and the mintage was just 2,325 pieces. Survivors are rarely encountered in any grade, and this piece, although cleaned, has brilliant honey-gold luster and sharp design motifs.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26B8, PCGS# 8990

1879-S Twenty Dollar, MS61  
Highly Lustrous, Good Strike



4345 1879-S MS61 NGC. A thoroughly lustrous yellow-gold example. The strike is crisp, and small to moderate marks are distributed. A hint of peach patina is between the AR in DOLLARS. The 1879-S has a mintage of more than 1.2 million pieces, but is scarcer than most later Liberty San Francisco issues in Mint State.

*From The 712 Collection.*  
NGC ID# 26B9, PCGS# 8991

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**1880 Coronet Double Eagle, AU58**  
Semiprooflike Tendencies in the Fields



**4346 1880 AU58 PCGS.** Production of double eagles dipped to just 51,420 coins at the P-mint in 1880 — the first in a number of low-mintage issue for the decade. Virtually unworn yellow-gold surfaces exhibit semiprooflike tendencies in the fields. Light abrasions and minor hairlines are noted.  
NGC ID# 26BA, PCGS# 8992

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**1881-S Liberty Double Eagle, MS62**  
Elusive Issue in Finer Grades



**4347 1881-S MS62 PCGS.** The San Francisco Mint struck a respectable mintage of 727,000 Liberty double eagles in 1881. The issue is only somewhat scarce at the MS62 grade level, but finer coins are elusive. This impressive MS62 specimen displays sharply detailed design elements and lustrous orange-gold surfaces that are lightly marked for the grade. PCGS has graded 34 numerically finer examples (12/22).  
NGC ID# 26BD, PCGS# 8995

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**1882-CC Twenty Dollar, AU Details**  
Mintage of 39,140 Coins



**4348 1882-CC — Cleaned — NGC Details. AU. Variety 1-A.** Repatriations from international holdings have made this Carson City issue (39,140 pieces) much more collectible in recent years. The present example has been cleaned and is lightly hairlined, but its yellow-gold surfaces remain well-detailed with areas of original luster around the relief elements.

*From The 712 Collection.*

NGC ID# 26BF, PCGS# 8997

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**1882-CC Double Eagle, AU53**  
Eye-Appealing, Lustrous



**4349 1882-CC AU53 PCGS. Variety 1-B** Despite a limited mintage of only 39,140 pieces, the 1882 Carson City double eagle is collectible in most grades from Very Fine to About Uncirculated. Many double eagles were sent overseas for international commerce and were well-circulated and heavily abraded. This lightly circulated piece is more eye-appealing than most About Uncirculated examples of the date. Myriad abrasions are well-hidden in the moderately lustrous orange-gold surfaces.  
NGC ID# 26BF, PCGS# 8997

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**1882-CC Double Eagle, AU53**  
Natural Color, Partly Lustrous



**4350 1882-CC AU53 PCGS. CAC. Variety 1-A.** A somewhat scarce variety with a spike in front of Liberty's eye and a die line above the A in DOLLARS. Natural red-color color combines with hints of original luster around the design elements, delivering the CAC-recognized eye appeal. Smooth surfaces.  
NGC ID# 26BF, PCGS# 8997

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**1883-CC Twenty Dollar, XF45**  
Original Color, Noticeable Luster



**4351 1883-CC XF45 PCGS. CAC. Variety 2-A.** Ex: The Fairmont Collection. A diagonal spur from a dentil above the E in STATES is the pick-up point for Variety 2-A, which constitutes most 1883-CC double eagles. The scarce Carson City issue can be located in circulated grades with patience, but only a tiny percentage of certified examples are bestowed with the CAC green bean. This caramel-gold representative shows ample remaining luster and retains much design definition. Moderate field contact near the profile is appropriate for the XF45 grade.  
NGC ID# 26BH, PCGS# 8999

1883-CC Double Eagle, AU50  
Red and Green-Gold Surfaces



4352 1883-CC AU50 NGC. Variety 2-A. The second C in the mintmark is partially over the D below. Original reddish-gold color appears around the raised elements, yielding to greenish-gold in the fields. This Carson City double eagle maintains good detail and is free of any serious gouges or other flaws.

*From The 712 Collection.*

NGC ID# 26BH, PCGS# 8999

1883-CC Twenty Dollar, AU58  
Scarce Carson City Emission



4353 1883-CC AU58 NGC. Variety 2-A. The 1883-CC is a low mintage Carson City issue. Fewer than 60,000 pieces were produced, about 5% of the 1883-S emission. Most '83-CC twenties are Variety 2-A, which shows the second C in the mintmark over the serif of the D in DOLLARS. A second die marriage is known with a different mintmark location, but it is rare. This lemon-gold representative displays substantial luster along with light wear on the cheek. Marks are relatively few. Encapsulated in a circa-2000 holder.

NGC ID# 26BH, PCGS# 8999

1883-S Liberty Double Eagle, MS62  
Vivid Color, Vibrant Luster



4354 1883-S MS62 PCGS. Despite an ample mintage of more than 1.1 million pieces, the 1883-S Liberty double eagle is an elusive issue in higher Mint State grades. This attractive MS62 example exhibits well-detailed design elements and lightly marked orange-gold surfaces that radiate vibrant mint luster from both sides. Overall eye appeal is outstanding.

NGC ID# 26BJ, PCGS# 9000

1884-CC Double Eagle, XF40  
Smooth Surfaces, Original Color



4355 1884-CC XF40 PCGS. CAC. Variety 1-A. Carson City collectors in search of a double eagle type coin need look no further than the present lot. This is a circulated but problem-free piece that displays peach-gold toning in protected regions. The surfaces are less abraded overall than most XF examples. The 1884-CC has a low mintage relative to its San Francisco cousin, and examples are scarce bearing the CAC green seal of approval.

NGC ID# 26BK, PCGS# 9001

1884-CC Twenty Dollar, AU Details  
Collectible Carson City Coin



4356 1884-CC — Improperly Cleaned — NGC Details. AU. Variety 1-A. Bold intersecting die lines on Liberty's neck above Longacre's initials are characteristic of the 1884-CC double eagle. This example shows light wear on the shoulder curl and other high points, but luminous luster accompanies all design elements. The surfaces are faintly hairlined but devoid of consequential marks.

1884-CC Double Eagle, AU55  
Accessible Nevada Mint Product



4357 1884-CC AU55 NGC. Variety 1-A. This is a relatively plentiful Nevada mint issue despite a fairly small mintage of only 81,139 coins. Hints of original frost remain, glowing around well-detailed motifs. Each side is yellow-gold and abrasions are scant for the grade.

*From The 712 Collection.*

NGC ID# 26BK, PCGS# 9001

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**1884-CC Twenty Dollar, AU58**  
The Only Die Pair



- 4358** 1884-CC AU58 NGC. Variety 1-A. Just one die variety is known for the 1884-CC double eagles, and both dies were clearly well made to withstand a mintage of 81,139 coins. Of course, there is always the possibility of other die pairs awaiting discovery. This sharply detailed near-Mint example has a few insignificant marks on each side. The brilliant light yellow surfaces retain nearly full luster.  
*From The 712 Collection.*  
NGC ID# 26BK, PCGS# 9001

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**1885-CC Double Eagle, Unc Detail**  
Second Lowest Type Three Mintage



- 4359** 1885-CC — Altered Surface — PCGS Genuine. Unc Detail. Variety 1-A. The only known dies for this issue. With a production of 9,450 coins, the 1885-CC has the second lowest mintage of any Carson City Mint Type Three double eagle. Surviving examples are elusive in all grades. The PCGS-designated surface alteration is not readily apparent on this impressive rose-gold example that exhibits reflective fields around sharply defined, highly lustrous devices. A quick glance at this piece suggests a high level Mint State double eagle.  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26BN, PCGS# 9004

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**1888 Double Eagle, Elegant MS61**



- 4360** 1888 MS61 NGC. This is an elegant rose and green-gold Philadelphia Mint double eagle from the first readily collectible issue for the decade. Both sides showcase attractive frosty luster and good strike definition with trivial abrasions that explain the grade.  
*From The 712 Collection.*  
NGC ID# 26BT, PCGS# 9008

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**1888-S Double Eagle, MS63**  
Challenging Any Finer



- 4361** 1888-S MS63 PCGS. The 1888-S is rarely seen any finer than MS63, with the MS64 CDN price approaching five figures. Thus, the MS63 grade may be ideal for its combination of value and quality. This thoroughly lustrous apricot-gold representative has a good strike and fewer than the expected number of scattered small abrasions.  
*Ex: Beverly Collection of \$20 Liberty Gold Coins (Great Collections, 9/2020), item 885370.*  
NGC ID# 26BU, PCGS# 9009

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**1889 Double Eagle, MS62**  
Low Mintage, Elusive in Mint State



- 4362** 1889 MS62 PCGS. CAC. The 1889 enjoys a low mintage of 44,070 coins, which compares to the Carson City issue for this year, although the CC variant is expectedly much more elusive in high grades. This Philadelphia issue, however, is no slouch in Mint State. Frosty orange-gold surfaces are original and eye-appealing despite scattered grazes and ticks. CAC: 26 in 62, 4 finer (12/22).  
NGC ID# 2695, PCGS# 9010

1889-CC Double Eagle, AU Details  
Popular Date-Mintmark Combination



4363 1889-CC — Obverse Cleaned — NGC Details. AU. Variety 1-A. A single die pair exists for the issue, which was struck to the extent of 30,945 coins. This well-detailed example features orange-gold color and relatively few major marks. However, the obverse is hairlined from cleaning.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26BV, PCGS# 9011

1889-CC Double Eagle, AU55  
Survival Rate of 4%



4364 1889-CC AU55 NGC. Variety 1-A. Rusty Goe (2020) estimates that about 4% of the entire mintage (30,945 coins) survive. This well-struck example in Choice AU condition maintains partial frost around the devices. Orange-gold surfaces show peppered abrasions.

*From The 712 Collection.*  
NGC ID# 26BV, PCGS# 9011

1889-CC Double Eagle, MS61  
Bright and Lustrous



4365 1889-CC MS61 PCGS. Variety 1-A. The year 1889 saw the abolition of two gold denominations: the gold dollar and three dollar. At the same time these two series were winding down, output at the Carson City Mint was starting back up. The facility had been out of commission for three years dating from 1886 to 1888. Upon its reopening, the Nevada branch mint managed to produce small quantities of silver dollars and double eagles. Only 30,945 1889-CC twenty dollar gold pieces were manufactured. High-grade examples, especially those in Mint State, are in ever-strong demand on today's market. This luminous yellow-gold double eagle exhibits almost complete design detail. An exception would be star 8, which lacks full radials. Small abrasions are unsurprising. A copper alloy spot occurs above the hair bun.  
NGC ID# 26BV, PCGS# 9011

1890 Twenty Dollar, MS61  
Only 75,940 Coins Struck



- 4366 1890 MS61 PCGS. Double eagle production at the Philadelphia Mint resulted in only 75,940 coins in 1890. That low mintage certainly contributes to the issue's popularity. This MS61 offering is lustrous orange-gold with myriad peppered abrasions. Well-defined with a hint of softness over the middle portion of Liberty's curls.  
NGC ID# 26BX, PCGS# 9013

1890-CC Twenty Dollar, AU53  
Scarce Old West Emission



- 4367 1890-CC AU53 NGC. Variety 1-A. Although not as rare as its 1891-CC successor, the 1890-CC is a scarce Carson City issue often selected by type collectors in need of a single example from the legendary Old West coinage facility. Most survivors of the issue are Variety 1-A, identified by a mintmark fully west of the D in DOLLAR. This is the usually seen late die state withlapping on the eagle's tail feathers. The present butter-gold and olive-green example displays noticeable luster and fewer marks than is customary for the AU53 level.  
NGC ID# 26BY, PCGS# 9014

1890-CC Double Eagle, AU58  
Strong Central Definition



- 4368 1890-CC AU58 NGC. Variety 2-B. The second C in the mintmark is over the D in DOLLARS on this very scarce variety. Yellow-gold color blends with areas of frosty luster. This near-Mint Carson City twenty shows strong central design definition, while the stars are incomplete.

*From The 712 Collection.*

NGC ID# 26BY, PCGS# 9014

1890-CC Double Eagle, MS62  
The Scarcer Variety



- 4369 1890-CC MS62 PCGS. Variety 2-B. The second C in the mintmark is over the upright of the D in DOLLARS on this variety that is substantially scarcer than Variety 1-A. In fact, a quick review of our Permanent Auction Archives indicates that only about 10% of 1890-CC double eagles are from this die pair. This is the finest example of the 2-B die pairing that we have offered since starting our archives 30 years ago. Previously, an MS61 PCGS example appeared in our March 2018 Dallas Signature event. Examples of the 1890-CC twenty are rarely encountered in finer grades. This piece has inconsequential marks on each side that are expected at this grade level. Wispy pink overtones appear on the brilliant and lustrous yellow gold surfaces of this lovely Mint State example. Population: 82 in 62 (4 in 62+), 8 finer (12/22).  
NGC ID# 26BY, PCGS# 9014

1891-CC Double Eagle, AU53  
Second Lowest Carson City Mintage



4370 1891-CC AU53 NGC. Variety 1-A. The only 1891-CC variety. There were just three Carson City double eagle issues that had mintages under 10,000 coins. Those were the 1870-CC with a mintage of 3,789 coins, the 1885-CC that had a production of 9,450 coins, and the 1891-CC with a coinage of 5,000 pieces. In terms of NGC certification totals, those three issues rank first, fourth, and third, respectively, while the higher mintage 1871-CC is ranked second. Light wear visits the high points of this example that has luster remaining in the protected areas. The surfaces show the usual minuscule marks associated with the grade, but there are no consequential marks on either side. This is an excellent opportunity to acquire a scarce Carson City issue.

*From The 712 Collection.*  
NGC ID# 26C3, PCGS# 9017

1891-S Liberty Twenty Dollar, MS63  
Clean and Frosty



4371 1891-S MS63 PCGS. Medium S. Aside from a few superficial grazes in the left obverse field, this Select 1891-S double eagle is surprisingly clean. Radiant luster shines from the frosty orange-gold surfaces, which show additional hints of rose and green color. The strike is good with just a bit of softness on the curls.  
NGC ID# 26C4, PCGS# 9018

1891-S Liberty Head Twenty, MS63  
Vibrant Frosty Luster



4372 1891-S MS63 PCGS. Medium S. San Francisco branch mint officials coined nearly 1.3 million twenty dollar gold pieces in 1891. This Select example maintains vibrant frosty luster and warm golden-orange color. The devices show good strike detail, while a bit a superficial chatter defines the grade.  
NGC ID# 26C4, PCGS# 9018

1892 Double Eagle, AU55  
Low-Mintage Issue



4373 1892 AU55 NGC. Several of the Philadelphia Mint double eagle issues between 1881 and 1892 had extremely low mintages and three of those issues, 1883, 1884, and 1887, were struck in proof format only. The lowest circulation-strike mintages at Philadelphia were, in order, 1882, 1885, 1886, 1891, 1881, and 1892, each with a production of under 5,000 coins. The next lowest mintage was 1902 that swelled to more than 31,000 coins. The 1892 is less rare than its low mintage might suggest, but is still a key to the series and enjoys demand across all grades. This attractive Choice AU example exhibits considerable mint luster with slight rub on the highest design elements. Scattered marks are apparent yet inconsequential. Census: 21 in 55, 66 finer (12/22).

*From The 712 Collection.*  
NGC ID# 26C5, PCGS# 9019

1892-CC Double Eagle, XF45  
Low-Mintage, Popular Issue



4374 1892-CC XF45 NGC. Variety 1-A. Struck from a sole pair of dies, the Carson City Mint produced 27,265 pieces for the 1892 issue. This popular and scarce 1892-CC double eagle is a pleasing, gently circulated Choice XF example. Lightly abraded yellow-gold surfaces with a warm reddish-gold patina in the protected areas and the peripheries.  
NGC ID# 26C6, PCGS# 9020

1892-CC Double Eagle, XF45  
Partly Lustrous With Red-Gold Accents



4375 1892-CC XF45 PCGS. CAC. Variety 1-A. Partial luster emanates from the protected areas of the design, where reddish accents also appear. Light high-point blending occurs over the devices, which remain well-defined overall. Olive-gold surfaces exhibit minimal marks for the grade; only one on Liberty's cheek is noticeable. Only 27,265 pieces minted.  
NGC ID# 26C6, PCGS# 9020

1892-CC Double Eagle, AU58  
Late Low-Mintage Emission



4376 1892-CC AU58 NGC. Variety 1-A. The penultimate Carson City double eagle is a low mintage issue with a production of just 27,265 pieces. By comparison, the San Francisco mintage was more than 34 times greater. Enough '92-CC twenties ended up in European banks that the issue is collectible, albeit nearly unobtainable in grades above MS62. This sun-gold representative displays ample luster and a bold strike. The cheekbone exhibits moderate marks, though the remainder of the coin is lightly abraded.  
NGC ID# 26C6, PCGS# 9020

1892-CC Liberty Twenty, MS60

Attractive for the Grade



**4377** 1892-CC MS60 NGC. Variety 1-A. The 1892-CC is more plentiful than its mintage of only 27,265 pieces might suggest, as a number of repatriated trade coins have returned to the market in recent decades. Most of those imports, unlike this piece, show myriad unsightly marks. Attractive Mint State examples of this issue are elusive. This piece grades only MS60, although the abrasions that limit the grade are light and dispersed over each side. The fields are slightly reflective, complementing the warm honey-gold coloration. This piece clearly excels when compared to the average grade of AU53.

*From The Mahal Collection, Part VIII.*

NGC ID# 26C6, PCGS# 9020

1892-CC Double Eagle, MS61

Optimum Collecting Grade



**4378** 1892-CC MS61 NGC. Variety 1-A. The only variety. Although Mint State coins are frequently encountered in auctions, higher grade pieces are rare, and the best that most collectors can hope for grade MS61 or possibly MS62. NGC has certified 96 submissions in MS61, 52 examples in MS62, and just six finer coins (12/22). The MS61 grade provides a nice compromise between price and availability. While a few scrapes and marks prevent a higher grade, this lovely Mint State example has a sharp struck and frosty, highly lustrous orange-gold surfaces.

*From The 712 Collection.*

NGC ID# 26C6, PCGS# 9020

1893 Double Eagle, MS63

Golden-Orange Surfaces



**4379** 1893 MS63 PCGS. Only 344,290 coins were struck for this Philadelphia double eagle issue. Liberty's curls exhibit a bit of incompleteness, but the strike is bold elsewhere. Attractive, radiantly frosted surfaces showcase golden-orange color and a normal degree of chatter for the Select Uncirculated grade level. Scarce any finer.

NGC ID# 26C8, PCGS# 9022

1893 Liberty Double Eagle, MS63  
Popular Type Three Twenty



4380 1893 MS63 PCGS. CAC. From an adequate Philadelphia Mint production of 344,280 pieces, the 1893 Liberty double eagle is an available issue at the MS63 grade level, making it a popular choice with type collectors. The matte-like surfaces of this impressive Select example are intensely lustrous, with visually alluring coloration. The coin displays well-defined motifs and acceptable marks for the grade. The high quality within the grade is confirmed by CAC.  
Ex: Central States Signature (Heritage, 5/2007), lot 4123.  
NGC ID# 26C8, PCGS# 9022

1893-CC Twenty Dollar, AU58  
Better Carson City Issue



4381 1893-CC AU58 NGC. Variety 2-A. The final-year Carson City issue has a meager mintage of only 18,402 pieces. Two die marriages exist, distinguished by a slight difference in the date placement below the bust. This example is primarily olive-gold but displays rose-red accents throughout both sides. The reverse is remarkably unabraded, and the obverse displays fewer than the anticipated number of small marks.

From The 712 Collection.

NGC ID# 26C9, PCGS# 9023

1893-CC Double Eagle, MS61  
The Last Carson City Issue



4382 1893-CC MS61 NGC. Variety 2-A. A spike extending out from Liberty's neck identifies Variety 2-A that is the usual variety for the 1893-CC double eagles. This sharply struck example has brilliant light yellow-gold surfaces with scattered, grade-consistent marks on both sides. Examples of this final Carson City Mint double eagle are typically found in the high AU and low Mint State grades with the present piece fitting nicely in that range. Nearly three-quarters of all NGC-certified 1893-CC double eagles grade AU58 to MS62. Just 18 pieces are graded MS63 and one is MS64 (11/22). The collector who seeks an example of this issue would do best looking for an attractive MS61 or MS62 piece, or simply bid on this example and cross the entry of his or her want list.

From The 712 Collection.

NGC ID# 26C9, PCGS# 9023

**1893-S Double Eagle, MS63**  
Surprisingly Elusive This Fine



**4383 1893-S MS63 PCGS.** CAC. Medium S. Nearly 1 million twenty dollar gold pieces were struck in California for the year 1893. Surprisingly few of them survive this nice. Each side of this frosty orange-gold example shows well-detailed design features and faint accents of reddish color.  
NGC ID# 26CA, PCGS# 9024

**1894 Twenty Dollar, MS64+**  
A Recognized High-End Example



**4384 1894 MS64+ PCGS.** CAC. Examples of the 1894 double eagle (1.3 million coins) are seldom seen this fine and prove rare any finer. Thickly frosted sun-gold surfaces display rose accents toward the centers. Design detail is bold throughout. Entirely deserving of the added accolades from both PCGS and CAC.  
NGC ID# 26CB, PCGS# 9025

**1894-S Double Eagle, MS63**  
Excellent Type Issue



**4385 1894-S MS63 NGC.** Following cessation of Carson City Mint operations, the Philadelphia, New Orleans, and San Francisco Mints were responsible for supplying the nation's coinage needs from 1894 until the Denver Mint opened in 1906. Of course, there were no New Orleans double eagles during those years. The 1894-S had both a significant mintage and a high survival rate, so examples are available in all grades through MS64. These coins are great choices for a gold type set. This Select Mint State piece has hints of pinkish-rose toning over lustrous brilliant yellow surfaces.  
NGC ID# 26CC, PCGS# 9026

**1894-S Double Eagle, MS63**  
Frosty Peach-Orange Surfaces



**4386 1894-S MS63 PCGS.** Medium S. This strongly struck Type Three double eagle was one in a little more than a million examples produced. Its peach-orange surfaces display a bit of bagginess, but they retain fully frosted luster and elegant, original eye appeal. The 1894-S twenty becomes conditionally scarce any finer.  
NGC ID# 26CC, PCGS# 9026

**1895 Double Eagle, MS64**  
Accents of Green and Rose



**4387 1895 MS64 PCGS.** Accents of pale green and rose join the orange-gold color that dominates this attractive Choice Mint State twenty dollar. Each side is thickly frosted, showing crisp devices and clean surfaces. There are merely 11 numerically finer grading events at PCGS (12/22).  
NGC ID# 26CD, PCGS# 9027

**1895 Twenty Dollar, MS64**  
Optimal Collector Grade Level



**4388 1895 MS64 PCGS.** Virtually unobtainable as a Gem, this rich orange-gold representative is well-frosted with modest brightness in the open fields. The strike is strong, and the surfaces are uncommonly distraction-free, save for a single mentionable, grade-limiting abrasion on Liberty's cheek. Housed in a old PCGS holder with a green insert. Only 11 coins are numerically finer (12/22).  
Ex: Central States Signature (Heritage, 4/2006), lot 4359.  
NGC ID# 26CD, PCGS# 9027

1895 Double Eagle, MS64  
Few Coins Finer at PCGS



4389 1895 MS64 PCGS. This Philadelphia issue proves readily accessible through MS63, becomes moderately elusive in this grade (MS64), and is a condition rarity at the Gem level. Tack-sharp devices appear throughout the medium yellow-gold surfaces. Abrasions are trivial; a small as-made inclusion appears near star 13.  
NGC ID# 26CD, PCGS# 9027

1895-S Double Eagle, MS63  
Lovely Visual Appeal



4390 1895-S MS63 PCGS. Medium S. The California branch mint manufactured 1.1 million Liberty Head twenties in 1895. This is the highest grade for which the issue is readily collectible. Each side showcases characteristically frosty luster over orange and green-gold surfaces. Lovely visual appeal.  
NGC ID# 26CE, PCGS# 9028

1895-S Liberty Double Eagle, MS63+  
Lustrous, Colorful Example



4391 1895-S MS63+ PCGS. From a substantial mintage of more than 1.1 million pieces, the 1895-S Liberty double eagle is not difficult to locate in Mint State condition, making it a popular issue with type collectors. This Plus-graded Select example displays sharply detailed design elements and lightly marked orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.  
NGC ID# 26CE, PCGS# 9028

1895-S Double Eagle, MS64  
Difficult to Upgrade



4392 1895-S MS64 PCGS. Medium S. Rose accents around the central device complement largely peach-gold surfaces awash in gorgeous, eye-catching mint frost. This near-Gem twenty is well-preserved and well-struck. It would prove difficult to upgrade, too, with only 11 numerically superior submissions at PCGS (12/22).  
NGC ID# 26CE, PCGS# 9028

1896 Double Eagle, Sharp MS63



4393 1896 MS63 PCGS. Liberty's curls are fully delineated, the stars show full centers and radials, and the feathers are bold on this frosty peach-gold representative. Eye appeal is tremendous, unaffected by a minimal number of superficial ticks. Encapsulated in a green label holder.  
NGC ID# 26CF, PCGS# 9029

1896 Double Eagle, MS63  
Green Holder, CAC-Approved



4394 1896 MS63 PCGS. CAC. An attractive MS63 example from a mintage of 792,535 coins. Luminous, frosty surfaces showcase splashes of reddish-gold color. Each side is primarily honey-gold with strong definition and minimal bagmarks. Encapsulated in a green label holder with a matching CAC approval sticker.  
NGC ID# 26CF, PCGS# 9029

### 1896 Double Eagle, MS64

Conditionally Elusive



**4395 1896 MS64 NGC.** Although NGC and PCGS have certified an adequate number of Choice Mint State 1896 double eagles to meet collector demand, numerically finer coins are all but impossible to acquire. NGC has certified eight higher grade pieces, and PCGS has seen 10 such coins (12/22). This example is stunning, featuring brilliant and highly lustrous pink-gold surfaces and sharply detailed design motifs.  
NGC ID# 26CF, PCGS# 9029

### 1896 Twenty Dollar, MS64

Better Type Coin



**4396 1896 MS64 NGC.** Beautiful copper-gold surfaces complement a strong strike, swirling luster, and a notable absence of marks or distractions. This example is near the top of the surviving population, as NGC has graded only eight examples finer, while PCGS has certified 10 coins higher (11/22).  
Ex: Central States Signature (Heritage, 4/2006), lot 4369.  
NGC ID# 26CF, PCGS# 9029

### 1896 Twenty Dollar, MS64

Impressively Clean



**4397 1896 MS64 PCGS.** The Type Three Coronet design is fully rendered on each side. Aside from a couple of tiny ticks on Liberty's portrait, this near-Gem is impressively clean with notably few distractions in the fields. Orange-gold surfaces glisten with frosty luster. Only 10 submissions have received a numerically finer grade at PCGS (12/22).  
NGC ID# 26CF, PCGS# 9029

### 1896 Double Eagle, MS64

High-End Survivor With CAC Approval



**4398 1896 MS64 PCGS. CAC.** Although plentiful in lower Uncirculated grades, relatively few 1896 double eagles survive in MS64. Most jostled about in bags for decades or entered circulation near the time of issue. This particular coin has a typical strong strike and full luster, with attractive surfaces required to obtain this lofty grade. Identifiable by a minor scuff at the top of the 96 in the date. There are only 10 numerically submissions at PCGS (12/22).  
Ex: Long Beach Signature (Heritage, 9/2005), lot 5123.  
NGC ID# 26CF, PCGS# 9029

### 1896-S Twenty Dollar, MS63

Reverse Die Cracks



**4399 1896-S MS63 PCGS.** Many 1896-S double eagles ended up in foreign bank vaults, where they resided for decades until repatriation to the U.S. sometime after World War II. Most of those coins are liberally abraded, but the present pumpkin-gold example has relatively smooth fields, and the cheek shows only minor marks. The reverse periphery displays brief die cracks.  
Ex: Beverly Collection of \$20 Liberty Gold Coins (Great Collections, 9/2020), item 885374.  
NGC ID# 26CG, PCGS# 9030

### 1897-S Double Eagle, MS63

Lustrous Liberty Type Coin



**4400 1897-S MS63 NGC.** The 1897-S was among the later Liberty issues held in overseas bank reserves during the era when the Treasury melted millions of U.S. gold coins. In the decades after World War II, those foreign-held coins began to return to the U.S., typically in near-Mint or heavily abraded Mint State condition. But the present lot is nicer than most such pieces, since the sun-gold surfaces teem with luster, and the fields show minimal signs of contact. The face and neck display myriad minor grazes. Certified in a prior generation holder.  
Ex: Exclusive Internet Auction (Heritage, 10/2006), lot 24246.  
NGC ID# 26CJ, PCGS# 9032

1897-S Double Eagle, MS64  
Dazzling Cartwheel Effect



4401 1897-S MS64 PCGS. Medium S. Well struck with frosty, coruscating luster that produces dazzling cartwheel splendor in the fields. The carefully preserved surfaces are modestly marked on the obverse and nearly blemish-free on the reverse. This issue becomes rare at the Gem level of preservation. PCGS lists 19 numerically finer submissions (12/22).  
Ex: Dallas Signature (Heritage, 10/2006), lot 3341.  
NGC ID# 26CJ, PCGS# 9032

1897-S Double Eagle, MS64  
Frosty Yellow-Gold Survivor



4402 1897-S MS64 PCGS. Medium S. The 1897-S Liberty Head double eagle boasts a mintage of 1.4 million coins, yet it is scarce — bordering on rare — any finer than MS64. The present near-Gem is a frosty yellow-gold survivor with bold strike characteristics and minimally marked fields.  
NGC ID# 26CJ, PCGS# 9032

1897-S Liberty Double Eagle, MS64  
Rarely Seen Finer



4403 1897-S MS64 PCGS. From a substantial mintage of more than 1.4 million pieces, the 1897-S Liberty double eagle is not difficult to locate at the MS64 grade level, but the issue is surprisingly elusive in higher grades. This impressive Choice example exhibits sharply detailed design elements throughout and the well-preserved orange-gold surfaces radiate vibrant mint luster from both sides. The high quality within the grade is confirmed by CAC. PCGS has graded 19 numerically finer examples (12/22).  
NGC ID# 26CJ, PCGS# 9032

1897-S Twenty Dollar, MS64+  
On the Cusp of an Even Higher Grade



4404 1897-S MS64+ PCGS. CAC. Medium S. This remarkably well-preserved and attractive 1897-S twenty sits on the cusp of a rarified Gem assessment. Both PCGS and CAC have recognized its high-end nature. Gleaming orange-gold surfaces shine with bright mint frost. Razor-sharp motifs, clean fields, and occasional lilac accents make this a must-have example of the issue.  
NGC ID# 26CJ, PCGS# 9032

1897-S Double Eagle, MS64+  
Attractive Original Mint Luster



4405 1897-S MS64+ PCGS. CAC. Plus-graded near-Gem 1897-S double eagles are in high demand due to the rarity of Gem examples. PCGS has seen only 14 submissions finer than the present coin and CAC has approved just three finer examples. This piece offers sharp detail and radiant orange-gold mint luster with greenish hues in the fields. Only a few trivial grazes on Liberty's cheek limit the grade.  
NGC ID# 26CJ, PCGS# 9032

1898-S Double Eagle, MS64  
Clean Fields and Crisp Strike



4406 1898-S MS64 PCGS. Medium S. Repunching is apparent at the base of the 9 in the date on this unlisted variety. Reddish accents appear within the confines of the design throughout this rose-gold representative. The clean fields and crisp strike add to the appeal. Choice Uncirculated is the highest readily collectible grade for the 1898-S.  
NGC ID# 26CL, PCGS# 9034

1898-S Double Eagle, MS64  
Few Ticks, Lovely Eye Appeal



**4407** 1898-S MS64 PCGS. Medium S. There are expectedly few ticks and grazes across the orange-gold surfaces of this Choice Mint State double eagle. Liberty's curls are crisp, as are the stars and feathers. Thick mint frost and accents of rose and lilac contribute to the lovely eye appeal.  
NGC ID# 26CL, PCGS# 9034

1899 Double Eagle, MS64  
High Quality for the Grade



**4408** 1899 MS64 NGC. A peach-gold near-Gem that offers dynamic cartwheel sheen and a sharp strike. The reverse is well preserved, as is the obverse field, and the grade appears limited solely by a tick on Liberty's cheekbone. The 1899 was a typical later San Francisco issue with a generous mintage and a sizeable number saved in Mint State. But observers will agree that the present lot is superior to most survivors. Encapsulated in a circa-2000 holder.  
NGC ID# 26CM, PCGS# 9035

1899-S Liberty Twenty, MS63  
Lightly Marked, Lustrous Example



**4409** 1899-S MS63 NGC. This attractive Select specimen exhibits strongly impressed design elements, with some loss of detail in the eagle's tail, due to lapping. The lightly marked orange-gold surfaces radiate vibrant mint luster from both sides and the overall presentation is most attractive. From a mintage of more than 2 million pieces, the 1899-S Liberty double eagle is an available issue in high grade and a favorite choice of type collectors.  
NGC ID# 26CN, PCGS# 9036

1899-S Twenty Dollar, MS64  
Rarely Finer



**4410** 1899-S MS64 NGC. For all practical purposes, MS64 is the best obtainable grade for the 1899-S, an issue that is plentiful in lower grades. NGC and PCGS have graded a combined total of 17 numerically finer examples of this issue (12/22). This sharply defined Choice Mint State piece has trivial, grade-consistent marks, and exhibits brilliant and frosty yellow luster.  
NGC ID# 26CN, PCGS# 9036

1899-S Double Eagle, MS64  
Only Four Finer Coins at PCGS



**4411** 1899-S MS64 PCGS. Glowing luster emanates from the peach-gold surfaces accented with lime-green. The strike is sharp, and none of the few minute marks scattered about are worthy of individual mention. Large numbers of the 1899-S exist through the MS63 grade level, but the population drops precipitously in MS64. Only four submissions are numerically finer at PCGS (12/22).  
Ex: Long Beach Signature (Heritage, 9/2007), lot 3916.  
NGC ID# 26CN, PCGS# 9036

1900 Twenty Dollar, MS64  
Lustrous and Well Struck



**4412** 1900 MS64 PCGS. Potent cartwheel luster illuminates the caramel-gold surfaces of this sharply struck orange-gold Liberty type coin. Moderate grazes on the cheek and the field below obverse star 6 are all that deny an even finer numerical grade. 1900 was the final year of a minor reverse subtype with an open beak and textured feathers on the eagle's neck. The 1901 and future Liberty issues show smooth neck feathers and a closed beak.  
NGC ID# 26CP, PCGS# 9037

**1900 Liberty Double Eagle, MS64+  
Sharply Struck and Lustrous**



**4413 1900 MS64+ PCGS.** From a large mintage of more than 1.8 million pieces, the 1900 Liberty double eagle is prized by type collectors for its turn-of-the-century date and its availability in high grade. This Plus-graded Choice specimen offers sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.  
NGC ID# 26CP, PCGS# 9037

**1900 Double Eagle, MS64+  
Lustrous and Well Struck**



**4414 1900 MS64+ PCGS. CAC.** A Plus-graded Choice example of this popular turn-of-the-century issue, with sharply detailed design elements and vibrant mint luster on both sides. The reverse is well preserved, and obverse grazes are principally confined to Liberty's cheek.  
*Ex: Dallas Signature (Heritage, 11/2017), lot 18110; Beverly Collection of \$20 Liberty Gold Coins (Great Collections, 9/2020), item 885361.*  
NGC ID# 26CP, PCGS# 9037

**1900 Twenty Dollar, MS65+  
Only Two Coins Finer at PCGS**



**4415 1900 MS65+ PCGS. CAC.** The 1900 had a bountiful production and will never be rare in typical Mint State. At the MS65+ grade, though, the issue becomes conditionally rare. As of (12/22), PCGS has certified just 34 pieces as MS65+ and only two coins finer. Since finer pieces are essentially unobtainable, the present lot is as nice an example for the issue that any collector can hope to acquire. This is a desirable Gem with semiprooflike olive-gold fields and radiant sun-gold devices. Marks are chiefly confined to a field scuff below reverse stars 11 and 12.  
NGC ID# 26CP, PCGS# 9037

**1900-S Coronet Twenty, MS63  
Attractive Color**



**4416 1900-S MS63 PCGS.** Clear S. Each side of this Select Coronet twenty is frosty with lovely, crisp design detail. The attractive color takes on a somewhat variegated appearance on the reverse. A previously scarce issue of which many examples have been retrieved from overseas holdings in the past several decades.  
*Ex: Central States Signature (Heritage, 5/2007), lot 4175.*  
NGC ID# 26CR, PCGS# 9038

**1900-S Double Eagle, MS63  
New Reverse Hub**



**4417 1900-S MS63 PCGS.** Clear S. New Reverse, with a smooth back of the eagle's neck. Both the Old and New Reverse types are collectible. Red and orange-gold surfaces are at once frosty and show glimpses of semireflectivity. Boldly struck with light ticks. Housed in a green label holder.  
NGC ID# 26CR, PCGS# 9038

**1901 Double Eagle, MS64  
Terrific Strike, Color, and Luster**



**4418 1901 MS64 NGC.** A pinpoint-sharp strike and fulsome cartwheel mint frost rank among the best attributes of this near-Gem double eagle. The coin's original orange-gold color and coppery accents heighten the visual appeal even further. Grazes are superficial and undistracting.  
*From The 712 Collection.*  
NGC ID# 26CS, PCGS# 9039

1901 Liberty Double Eagle, MS64+  
Sharply Detailed and Lustrous



4419 1901 MS64+ PCGS. CAC. Razor-sharp definition is evident on all design elements of this spectacular Plus-graded Choice specimen, and the well-preserved orange-gold surfaces radiate vibrant mint luster, with outstanding eye appeal. The high quality within the grade is confirmed by CAC. The 1901 Liberty double eagle claims a smallish mintage of 111,430 pieces.  
NGC ID# 26CS, PCGS# 9039

1903-S Double Eagle, MS63  
Lively Frosty Luster



4420 1903-S MS63 NGC. Clear S. This above-average San Francisco Mint double eagle from a mintage of 954,000 coins delivers terrific eye appeal. Lively frosty luster cartwheels over warm honey-gold surfaces. Lightly peppered abrasions explain the Select Uncirculated assessment.  
NGC ID# 26CX, PCGS# 9044

1903-S Double Eagle, MS63  
Fantastic Eye Appeal



4421 1903-S MS63 NGC. Clear S. Eye appeal is fantastic for this Select Mint State double eagle. Thick mint frost and profound orange-gold color characterize each side. Moreover, the design elements show bold definition throughout. Scattered bagmarks are the only thing holding the grade back. Encapsulated in a former generation holder.  
NGC ID# 26CX, PCGS# 9044

1903-S Twenty Dollar, MS63  
Popular Late Liberty Issue



4422 1903-S MS63 PCGS. An attractive Liberty type coin that boasts booming luster and a crisp strike. Lightly toned green-gold with blushes of orange patina near STATES. Minor marks are seen on both sides, but are well within the expectations of the MS63 level. Ex: Beverly Collection of \$20 Liberty Gold Coins (Great Collections, 9/2020), item 885407.  
NGC ID# 26CX, PCGS# 9044

1903-S Double Eagle, MS64  
Bold Definition



4423 1903-S MS64 PCGS. Clear S. Reddish accents are interspersed amid the orange-gold color overall. Typically frost luster, a hallmark of the S-mint, shines throughout. The stars, portrait, and eagle are bold, while marks are relatively minor. PCGS lists 20 numerically finer submissions (12/22).  
NGC ID# 26CX, PCGS# 9044

1903-S Double Eagle, MS64  
Conditionally Rare in Better Grades



4424 1903-S MS64 PCGS. Clear S. Although collectors should not have much difficulty sourcing an example of the 1903-S double eagle through MS63, they will have more trouble finding one in MS64. Anything finer is conditionally rare. Swirling luster rolls over well-defined orange-gold surfaces. There are merely 20 numerically finer grading events at PCGS (12/22).  
NGC ID# 26CX, PCGS# 9044

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**1903-S Twenty Dollar, MS64+  
Doubled Die Reverse**



- 4425 1903-S MS64+ PCGS. CAC.** Clear S. An unlisted doubled die reverse variety with the doubling strongest on the base of TWENTY. A few splashes of coppery color appear throughout the frosty orange-gold surfaces. This Choice Uncirculated S-mint twenty showcases uninhibited frosty luster and a pinpoint-sharp strike. There are 20 finer grading events at PCGS. CAC: 38 in 64, 1 finer (12/22). NGC ID# 26CX, PCGS# 9044

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**1904 Double Eagle, MS65  
Quality Gold Type Coin**



- 4426 1904 MS65 NGC.** Ex: Depression "3 Bag" Hoard. The earliest appearance of an NGC-graded coin bearing the Depression "3 Bag" Hoard pedigree was in March 2012. The hoard apparently consisted of common date Liberty and Saint-Gaudens double eagles, and may have been set aside after Roosevelt's 1933 gold recall. The present Gem offers highly lustrous apricot-gold surfaces. The reverse is close to pristine, and the obverse shows only minor contact on the cheek and left field. NGC ID# 26CY, PCGS# 9045

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**1904 Liberty Double Eagle, MS65  
Exceptional Late-Series Type Coin**



- 4427 1904 MS65 NGC.** From a huge mintage of more than 6.2 million pieces, the 1904 Liberty double eagle is the premier type coin of the Type Three series. This spectacular Gem exhibits razor-sharp definition on all design elements and the virtually flawless orange-gold surfaces radiate vibrant mint luster and terrific eye appeal. NGC ID# 26CY, PCGS# 9045

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**1904 Double Eagle, MS65  
Glowing Coronet Representative**



- 4428 1904 MS65 NGC.** This is a glowing Gem Uncirculated type coin from the most collectible issue in the Coronet twenty dollar series. The stars, hair strands, and feathers show complete definition throughout, and the warm orange-gold surfaces display outstanding preservation. *From The Mr. Brightside Collection.* NGC ID# 26CY, PCGS# 9045

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**1904 Twenty Dollar, MS66  
High-Grade Liberty Type Coin**



- 4429 1904 MS66 PCGS.** The 1904 Liberty Head double eagle is the single most plentiful issue in the entire series. With a mintage of 6.2 million coins, it is collectible through MS66, though coins in that grade still prove somewhat challenging given the strong demand for high-grade type representatives. Orange-gold surfaces are fully struck and practically unmarked. PCGS records three numerically finer submissions (12/22). NGC ID# 26CY, PCGS# 9045

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**1904 Liberty Double Eagle, MS62  
CAC-Approved Prooflike Specimen**



- 4430 1904 MS62 Prooflike PCGS. CAC.** The 1904 Liberty double eagle is an available issue in high grade and a popular choice of type collectors, but relatively few survivors have been seen with prooflike surfaces. This attractive MS62 example displays sharply detailed design elements and lightly marked orange-gold surfaces with deeply reflective prooflike fields. The high quality within the grade is confirmed by CAC. Population: 82 in 62 Prooflike, 80 finer (12/22). NGC ID# 26CY, PCGS# 89045

**1904-S Liberty Twenty, MS64**  
Popular Branch Mint Type Coin



**4431 1904-S MS64 PCGS.** The San Francisco Mint struck a robust production of more than 5 million Liberty double eagles in 1904. As might be expected, the 1904-S is an available issue in high grade today, and a popular choice with branch mint type collectors. This attractive Choice example displays sharply detailed design elements and well-preserved orange-gold surfaces that radiate vibrant mint luster throughout. Housed in a green label holder.  
NGC ID# 26CZ, PCGS# 9046

**1906 Double Eagle, MS62**  
Low-Mintage Issue



**4432 1906 MS62 PCGS.** Ex: The Fairmont Collection. After the enormous mintage of the 1904 Philadelphia double eagle, the Treasury vaults must have been full. The 1905 and 1906 have comparatively tiny productions, respectively 58,910 and 69,596 pieces. Those issues are scarce in nice Mint State. This lustrous apricot-gold example displays a scuff on the cheek, but the remainder of the coin is only lightly abraded.  
Ex: Fairmont Collection / Rarities Night (Stack's Bowers, 5/2019), lot 1258.  
NGC ID# 26D4, PCGS# 9049

**1906-D Double Eagle, MS63**  
Inaugural Denver Issue



**4433 1906-D MS63 PCGS.** This issue is scarcer in nearly all Mint State grades than its San Francisco counterpart. By contrast, it is much more collectible in Uncirculated condition than the 1906 Philadelphia double eagle. This strongly struck Denver Mint representative is softly frosted rather than satiny, with luster radiating from lightly abraded yellow-gold surfaces.  
NGC ID# 26D5, PCGS# 9050

**1906-S Double Eagle, MS63**  
Scarce in Higher Grades



**4434 1906-S MS63 NGC.** Clear S. The 1906-S twenty dollar gold piece becomes considerably scarcer in near-Gem condition than it is through MS63, placing added pressure on attractive Select coins like this. Rich mint frost covers minimally marked and sharply detailed orange-gold surfaces. Housed in an older generation holder.  
NGC ID# 26D6, PCGS# 9051

**1906-S Twenty Dollar, MS63+**  
Clean for the Grade



**4435 1906-S MS63+ PCGS.** Clear S. With a mintage of 2 million coins, the 1906-S is accessible through MS63 condition but it proves moderately challenging in higher levels. This Plus-graded representative is clean for the grade with frosty orange-gold surfaces. An uneven strike may have prevented a near-Gem assessment.  
NGC ID# 26D6, PCGS# 9051

**1906-S Double Eagle, MS63**  
Endorsed by CAC



**4436 1906-S MS63 PCGS. CAC.** Clear S. CAC has seen fit to endorse this Select Uncirculated double eagle with a green approval sticker. Natural orange-gold surfaces glisten with radiant mint frost, and they exhibit relatively minor ticks. Uniformly well-struck. CAC: 44 in 63, 40 finer (12/22).  
NGC ID# 26D6, PCGS# 9051

1906-S Double Eagle, MS64  
Just Six Coins Finer at PCGS



4437 1906-S MS64 PCGS. Clear S. Near-Gem condition is the highest level for which this late-date Liberty Head twenty from the San Francisco Mint is collectible. To illustrate that point, the population declines to just six pieces in numerically finer grades at PCGS (12/22). This coin is frosty with attractive sun-gold surfaces and a crisp impression.  
NGC ID# 26D6, PCGS# 9051

1906-S Double Eagle, Honey-Gold MS64



4438 1906-S MS64 PCGS. Clear S. Honey-gold color paints each side of this frosty San Francisco double eagle from the latter part of the Liberty Head series. A total of 2 million coins were struck for the 1906-S issue, but few exist this fine and examples are conditionally rare at the Gem level with only six better coins at PCGS (12/22).  
NGC ID# 26D6, PCGS# 9051

1906-S Double Eagle, MS64  
Rare Any Finer



4439 1906-S MS64 PCGS, CAC. Clear S. The 1906-S, with a mintage exceeding two million pieces, is relatively available through MS63. Near-Gems, however, become scarce, and PCGS and NGC combined have certified just 12 Gem submissions (12/22). Apricot-gold surfaces display hints of green and frosty luster. Sharply struck on the star centers and Liberty's hair strands. Some minute handling marks preclude a higher grade.  
Ex: Central States Signature (Heritage, 5/2007), lot 4236.  
NGC ID# 26D6, PCGS# 9051

1907 Liberty Double Eagle, MS64  
Last Issue in the Series



4440 1907 MS64 PCGS. This strong near-Gem is two full points finer than the typical 1907 Liberty Head twenty at PCGS or NGC. Pleasing orange-gold color blends with frosty luster. Abrasions are scant. Housed in a green label holder with 37 submissions graded numerically finer at PCGS (12/22).  
NGC ID# 26D7, PCGS# 9052

1907 Double Eagle, MS64  
Rose and Sun-Gold Color



4441 1907 MS64 PCGS. Shades of deep sun-gold and lighter rose color meld over this Choice Uncirculated double eagle from the final year of Liberty Head production. The coin is well-struck with cartwheel luster and clean fields. Only a bit of inconsequential softness is noted over the middle curls. PCGS has seen 37 numerically finer submissions.  
NGC ID# 26D7, PCGS# 9052

1907 Double Eagle, MS64  
Final Liberty Twenty



4442 1907 MS64 NGC. The long-running Liberty design of the double eagle was retired in 1907, but not before the Philadelphia Mint struck a respectable mintage of more than 1.4 million pieces of the old design. This attractive Choice example displays sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal. NGC has graded 33 numerically finer examples (12/22).  
NGC ID# 26D7, PCGS# 9052

**1907 Liberty Double Eagle, MS64  
Final-Year Type Coin**



**4443 1907 MS64 PCGS.** 1907 was a transitional year for the double eagle, from the Liberty design of the mid-19th century to the Saint Gaudens design near the start of the 20th century. Despite work toward a new type, the Liberty issue has a bountiful production and is affordable as a near-Gem. Gems, however, are rare, and trade for multiples of the MS64 price if gold content is discounted. This lustrous honey-gold example has a bold strike and attractive eye appeal. Close inspection shows minor grazes, but none distract.  
NGC ID# 26D7, PCGS# 9052

**1907-D Liberty Twenty Dollar, MS64+  
Smooth and Satiny**



**4444 1907-D MS64+ PCGS.** The second Denver Mint twenty dollar gold issue ever put out is also the final issue in the long-running Liberty Head series. This Plus-graded near-Gem exhibits gorgeous orange-gold color that blends with satiny luster over smooth surfaces. Fully struck.  
NGC ID# 26D8, PCGS# 9053

**1907-S Double Eagle, MS64  
Clean for the Grade**



**4445 1907-S MS64 PCGS.** Clear S. Liberty Head double eagle production at the California facility concluded with a mintage of 2.1 million coins. This near-Gem is frosty and clean for the grade with attractive orange-gold surfaces. Central strike definition is ever so slightly soft but detail remains bold overall.  
NGC ID# 26D9, PCGS# 9054

**1907-S Twenty Dollar, MS64  
Frosted Final-Year Example**



**4446 1907-S MS64 PCGS. CAC.** Clear S. The San Francisco Mint had been involved in the production of Liberty double eagles since it opened in 1854, but this was the last year the Coronet design was used. Frosted luster glows from gorgeous red-gold surfaces. Grazes and ticks are minimal, hence the CAC approval sticker. Sixteen numerically finer coins at PCGS (12/22).  
NGC ID# 26D9, PCGS# 9054

1907-S Double Eagle, MS65  
A Condition Rarity



## HIGH RELIEF DOUBLE EAGLES

1907 High Relief Twenty, AU Details  
Famous Low-Mintage Type



**4447** 1907-S MS65 PCGS. The San Francisco Mint produced a substantial number of double eagles in 1907 totaling 2,165,800 coins. It is believed that most examples were stored in Treasury vaults as backing for gold certificates. More than 4,000 of these 1907-S double eagles have earned a spot within a PCGS holder, but fewer than half of 1% of those are graded MS65. This issue is a true condition rarity and neither PCGS nor NGC have graded a finer example. This frosty Gem has extraordinary eye appeal, featuring a full strike and frosty light yellow-gold luster. A solitary mark in the left reverse field will identify this piece. Population: 16 in 65 (1 in 65+), 0 finer (12/22).

NGC ID# 26D9, PCGS# 9054

**4448** 1907 High Relief, Wire Rim — Damaged, Rims Filed — NGC Details. AU. The MCMVII High Relief double eagle is a one-year type with a minimal mintage of 12,367 pieces. Examples are known with or without a wire rim, a feature inadvertently caused by an ill-fitting collar and the die faces. On the present piece, the obverse rim is filed, and a dig near the rim is noted near 8 o'clock. Still a well-defined and collectible representative of this desirable and visually impressive type.

*From The Allan H. Goldman Collection, Part IV.*

1907 High Relief Double Eagle, AU55  
Wire Rim, Significant Remaining Luster



**4449** 1907 High Relief, Wire Rim AU55 PCGS. Even though the new High Relief twenties were portioned out to the various banks and sub-Treasuries around the country, few pieces ever made it past bank employees and into circulation. Almost the entire mintage of 12,367 pieces was set aside as souvenirs, that is how apparent it was that these coins were something special. It is highly unlikely that a coin such as this was actually spent in the channels of commerce; instead it was much more likely to be carried as a pocket piece for a short period of time and shown off to others who could appreciate its high relief and sculptural beauty. Significant mint luster still surrounds the devices on each side, and the surfaces overall are bright yellow-gold with just a hint of reddish patina.

NGC ID# 26F2, PCGS# 9135

1907 (MCMVII) High Relief Twenty Dollar, MS61  
Wire Rim Variety



**4450** 1907 High Relief, Wire Rim MS61 NGC. Perhaps it was poor timing that the Mint's chief engraver, Charles Barber, and the assistant engraver, George T. Morgan, were working on President Theodore Roosevelt's inaugural medal at the same time Roosevelt approached Saint-Gaudens to redesign the nation's "atrocious" coinage. Ill-will between the sculptors was apparently rampant. Barber should have been chosen for new coinage designs. Saint-Gaudens observed that Barber was a commercial medalist and implied that he was no more than an average artist. Saint-Gaudens was certainly not complimentary of the inaugural medal, and Roosevelt gave the sculptor a commission to do a second inaugural medal. Saint-Gaudens continued his work on the coinage designs, and the first of those appeared late in 1907. It is perhaps unfortunate that the artist never saw his designs on the actual coins due to his death from cancer. Despite scattered marks that limit the grade, this beautiful example has brilliant yellow luster with traces of rose toning and exceptional eye appeal.

NGC ID# 26F2, PCGS# 9135

1907 Wire Rim Double Eagle, MS61  
Iconic High Relief Issue



MCMVII High Relief Twenty, MS63  
Complete Wire Rim Around the Obverse



**4451** 1907 High Relief, Wire Rim MS61 PCGS. In a letter to Treasury Secretary Leslie Mortier Shaw in December 1904, President Theodore Roosevelt wrote: "I think our coinage is artistically of atrocious hideousness." There is no question that Roosevelt disliked the current American coinage in circulation. The point of his letter was to ask if he could hire someone like Augustus Saint-Gaudens to redesign the coinage without seeking permission from Congress. The artist was eventually hired for a payment of \$5,000 to redesign all coinage from the cent through the double eagle. Saint-Gaudens began with the double eagle and the eagle, but his untimely death prevented work on other denominations. The initial double eagle design that Saint-Gaudens created is seen today on a small number of Ultra High Relief double eagles that proved impossible to produce on a large scale at the time. The design was toned down to the High Relief version that is offered here. A small depression and other marks in the left obverse field may be the reason for the limited numerical grade of this pleasing, fully lustrous light yellow-gold example. Hints of coppery-orange toning are evident on both sides.  
NGC ID# 26F2, PCGS# 9135

**4452** 1907 High Relief, Wire Rim MS63 PCGS. Close examination reveals a wire rim (or 'fin' in Mint parlance) encircling the entire obverse; this is quite unusual, as it usually does not encircle the entire coin. Only about 50% of the reverse rim shows this feature. We must add, though, that while Wire Rim and Flat Rim High Reliefs are collected as varieties they really would be better considered Uncorrected (Wire Rim) and Corrected (Flat Rim) versions. This is a high-end MS63 that one has to look very closely at to find why it did not actually grade a point or two higher. Outstanding green-golden color, luster, and strike with only the most insignificant contact marks. A coin worth a close examination and a strong bid.

*From The Carter Jackson Collection.*  
NGC ID# 26F2, PCGS# 9135

1907 High Relief Double Eagle, MS63  
Wire Rim Strike



**4453** 1907 High Relief, Wire Rim MS63 PCGS. Possibly the most talented sculptor of the late 19th and early 20th centuries, August Saint-Gaudens was born in Dublin, Ireland on March 1, 1848, and died in Cornish, New Hampshire on August 3, 1907. He learned his craft at The Copper Union and the National Academy of Design, both in New York City. His education continued in Paris and Rome. After he returned to the United States, Saint-Gaudens established the Cornish Colony on the Connecticut River in Cornish, New Hampshire. Today, his residence and studios comprise the Saint-Gaudens National Historic Site. Among his many works were the Indian eagle and the famous double eagle that bears his name. This Select Mint State High Relief piece features a bold strike and brilliant yellow luster. A small splash of copper toning is noted in the left obverse field. This is a lovely example of an issue that many consider to be the most beautiful American coin ever produced.  
NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty Dollar, MS64  
Vibrant Surfaces, Wire Rim



**4454** 1907 High Relief, Wire Rim MS64 PCGS. When one examines the Mint Delivery Schedule for High Relief twenties a couple of observations can immediately be made. The average daily production was in the range of 250 to 275 coins. However, when overtime was used the number struck would rise to almost 500 coins. On two particularly productive days, December 3 and December 30, these days showed 1,088 coins and 995 coins produced — obviously both were three-shift days. One curious aspect to the production of High Relief twenties is that none were tested by Special Assay or members of the Annual Assay Commission. Roger Burdette mentions this in his series reference, but only states the reason as, "Given the special nature of the coins and their manufacture ... " This is an especially vibrant High Relief with glowing mint luster. Only the slightest post-striking defects can be seen when closely examined. Ranked #25 on the List of 100 Greatest US Coins.  
*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 26F2, PCGS# 9135

MCMVII Double Eagle, MS64

Wire Rim Variant



1907 High Relief Double Eagle, MS64

Exceptionally Well-Preserved

Wire Rim Variant



**4455** 1907 High Relief, Wire Rim MS64 PCGS. When one studies the works of Augustus Saint-Gaudens, it is remarkable how the striding figure of Liberty on the 1907 High Relief twenty is so similar to other monumental sculptural works Saint-Gaudens did over his lifetime. This would not be surprising to the art historian, but if the collector is only familiar with this one work by the sculptor it is remarkable how similar in pose and thematic presentation the figure of Liberty is to the figure of Victory leading General Sherman, The Pilgrim, even the wind-swept figure of Admiral Farragut. In each case, the central figure is striding forward, battling an unseen but well-known foe. The central figure on the High Relief twenty is posed similarly to these other monumental sculptures; yet the figure is not battling an unseen-foe; rather Liberty is boldly striding into the future — the future of the 20th century — a future that would become known as The American Century. The forward-looking figure of Liberty on the High Relief was struck in much higher relief than Charles Barber was comfortable with, and it was only accomplished by a direct presidential order. The satiny surfaces on this example are bright and show just the slightest reddish tinge of color. A few tiny contact marks can be seen with magnification; otherwise, the surfaces appear near perfectly preserved.

Ex: ANA Signature (Heritage, 8/2016), lot 4366, where it realized \$22,912.50.

NGC ID# 26F2, PCGS# 9135

**4456** 1907 High Relief, Wire Rim MS64 PCGS. It is little wonder that Mint personnel, and Charles Barber specifically, was resistant to striking coinage in high relief. Production began in August and September 1907 as a slow and tedious process, and in those early months 500 High Reliefs required 105 hours to produce (or about 12 minutes each). As Mint personnel gained experience, productivity increased. By late November approximately 480 coins were turned out daily. Use of the segmented collar was changed and the "fin" all but eliminated, and by the end of December 995 coins were struck in a single day. Nevertheless, the hand-made process was time-consuming, and at the end of the production run only 12,367 High Reliefs had been struck. They were an immediate hit with collectors, who paid a premium for an example whenever they were offered. This particular piece is especially well-preserved. The even reddish-golden surfaces glow with underlying mint frost. There are no noticeable or mentionable contact marks on either side and the strike, of course, is fully brought up in all areas.

Ex: Central States Signature (Heritage, 4/2017), lot 4365, where it sold for \$23,500.

NGC ID# 26F2, PCGS# 9135

1907 Saint-Gaudens Double Eagle, MS61  
High Relief, Flat Rim Variant



**4457** 1907 High Relief, Flat Rim, MS61 PCGS. From a limited mintage of 12,367 pieces, the 1907 High Relief double eagle represents Augustus Saint-Gaudens' iconic design in three-dimensional sculptural relief. Most examples seen have a fin, or Wire Rim around the circumference of the coin, caused by metal extruding through the gap between the dies and the collar during the striking process. This was considered an undesirable feature at the time, and a major effort was made to correct it by adjusting the dimensions and upset angle of the planchets. Mint technicians finally succeeded in eliminating the Wire Rim late in the year. The Flat Rim variety was only struck in the second half of December and is seen much less often than its Wire Rim counterpart. This MS61 example offers well-detailed design elements and lustrous orange-gold surfaces that are lightly marked for the grade.  
NGC ID# 26F2, PCGS# 9136

1907 High Relief Twenty Dollar, MS64+  
High-End Quality for This Flat Rim Variant



**4458** 1907 High Relief, Flat Rim, MS64+ NGC. After it was discovered on December 6 that the collar and die faces for the High Relief twenties were allowing "finning," or a wire rim, an adjustment was quickly made and the resulting closer alignment of collar and obverse/reverse dies allowed very little extruded metal between what gap remained. The resulting Flat Rim High Reliefs were not a complete success, but they were noticeably different to Mint personnel to the ones produced prior to December 6. This high-end example shows just a trace of "finning" on each side. What is often overlooked in this die modification is that Flat Rim twenties are generally better struck than their Wire Rim counterparts. This is a direct result of the slight realignment of the collar relative to the die faces, resulting in better details overall, especially on the upper reverse. This near-Gem displays bright, satiny mint luster and a strong, even strike throughout. Only the slightest abrasions prevent a full Gem grade.  
NGC ID# 26F2, PCGS# 9136

## SAINT-GAUDENS DOUBLE EAGLES

1907 Saint-Gaudens Twenty, MS63  
Arabic Date



**4459** 1907 MS63 NGC. The 1907 Arabic Date Saint-Gaudens double eagle is popular as a type coin and is generally available, particularly in the MS63 and MS64 grades, where the present piece resides. Satiny peach-gold luster complements well-defined motifs, while abrasions are minimal.

From The 712 Collection.

NGC ID# 26F5, PCGS# 9141

1907 Saint-Gaudens Twenty, MS64  
First Year of Type



**4460** 1907 MS64 PCGS. This near-Gem exudes considerable flash. Its surfaces radiate dazzling luster, and are enlivened by yellow-gold patination imbued with greenish tinges. The design elements are magnificently struck, and the well-preserved surfaces reveal just a few minor marks that are not worthy of individual mention.

Ex: FUN Signature (Heritage, 1/2006), lot 5806.

NGC ID# 26F5, PCGS# 9141

1907 Saint-Gaudens Double Eagle, MS64  
Arabic Date



**4461** 1907 MS64 PCGS. Satiny and lustrous, showing orange-gold patina over well-struck devices. Some light abrasions in the fields — particularly below Liberty's outstretched arm — prevent Gem classification. The 1907 Arabic Date Saint-Gaudens twenty is a popular type coin issue and usually available in most grades.

NGC ID# 26F5, PCGS# 9141

1907 Twenty Dollar, Bold MS65

Arabic Numerals Type



**4462** 1907 MS65 PCGS. The strike is bold on the Capitol building, Liberty's face, hair, and branch, and on the eagle feathers of the reverse. Generous luster runs over the reddish-orange surfaces, which show scattered tiny ticks, none individually significant but cumulatively precluding an even finer grade. An appealing example of this first-year type.

Ex: Long Beach Signature (Heritage, 9/2016), lot 5154.

NGC ID# 26F5, PCGS# 9141

1907 Arabic Date Saint-Gaudens Twenty, MS65  
Ex: Phillip H. Morse



**4463** 1907 MS65 NGC. As is typical of the 1907 Arabic Numerals double eagle, the example offered in this lot displays good quality. The design elements reflect a sharp strike, with excellent definition apparent on the leaves near the rock and on the Capitol. Lustrous surfaces are dominated by peach-gold and light green colors competing for territory and are devoid of mentionable bagmarks. This Gem generates great overall eye appeal.

Ex: The Phillip H. Morse Collection (Heritage, 11/2005), lot 4678.

NGC ID# 26F5, PCGS# 9141

1907 Saint-Gaudens Twenty, MS65  
Frosty Arabic Numerals Example



**4464** 1907 MS65 PCGS. Original, frosty luster illuminates the yellow-gold surfaces of this Gem 1907 Saint-Gaudens double eagle. The strike is bold, and eye appeal is outstanding. The Roman numeral date on Saint-Gaudens' original design was replaced on this low relief issue with Arabic numerals. More than 360,000 pieces were struck, making this date suitable for type purposes.

Ex: Central States Signature (Heritage, 4-5/2016), lot 6164.

NGC ID# 26F5, PCGS# 9141

**1907 Saint-Gaudens Twenty, MS65+  
CAC-Approved Arabic Date**



**4465** 1907 MS65+ PCGS. CAC. A vibrantly lustrous first-year type coin, showing luminous orange-gold, honey, and lilac hues across high-end Gem surfaces. The devices are well struck, and eye appeal is outstanding. While the 1907 Arabic Date Saint is plentiful in MS65, but Plus-graded and CAC-approved pieces are scarce. The quality of this coin is outstanding for the grade.

NGC ID# 26F5, PCGS# 9141

**1907 Saint-Gaudens Double Eagle, MS66  
Inaugural Year of This Famous Design**



**4466** 1907 MS66 PCGS. The 1907 Saint-Gaudens double eagle, with Arabic Numerals in the date, represents a popular first-year type, from a mintage of 361,667 pieces. The issue is somewhat scarce at the Premium Gem level, and finer coins are rare. Lavender accents and radiant luster complement the clean orange-gold surfaces of this piece and overall eye appeal is excellent. PCGS has graded 19 numerically finer examples (12/22).

NGC ID# 26F5, PCGS# 9141

**1908 Double Eagle, MS65  
No Motto Type Coin**



**4467** 1908 No Motto MS65 NGC. Vibrant cartwheel luster illuminates sun-gold surfaces on this Gem 1908 No Motto type coin, while the devices show bold definition. For the grade, this is a pleasing and satisfactory Saint-Gaudens double eagle that will appeal to many type and date collectors.

Ex: FUN Signature (Heritage, 1/2018), lot 9712.

NGC ID# 26F6, PCGS# 9142

**1908 No Motto Double Eagle, MS65  
Pleasing Type Coin**



**4468** 1908 No Motto MS65 NGC. A plentiful, popular among type collectors, especially following the discovery of the Wells Fargo Hoard. This accessible Gem example is well defined as usual for the issue with satiny greenish-gold luster. A few light abrasions on the high points of the devices prevent an even finer grade.

*From The 712 Collection.*  
NGC ID# 26F6, PCGS# 9142

**1908 No Motto Double Eagle, MS65+  
High-End for the Grade**



**4469** 1908 No Motto MS65+ PCGS. Vibrantly lustrous orange-gold surfaces complement a lack of serious abrasions on this Plus-designated Gem No Motto type coin. The torch and other peripheral design elements show above-average sharpness, and eye appeal is excellent.

Ex: Long Beach Signature (Heritage, 9/2017), lot 8247.  
NGC ID# 26F6, PCGS# 9142

**1908 No Motto Double Eagle, MS66  
Lustrous and Attractive**



**4470** 1908 No Motto MS66 PCGS. The 1908 No Motto is the quintessential type coin in the Saint-Gaudens series, plentiful in almost any grade desired. This Premium Gem example displays a pleasing strike and luminous orange-gold luster with excellent eye appeal. Housed in a green label holder.

NGC ID# 26F6, PCGS# 9142

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1908 No Motto Double Eagle, MS66  
Lustrous Type Coin



- 4471 1908 No Motto MS66 NGC. Vibrant apricot-gold luster and luminous fields produce a radiant cartwheel effect on this Premium Gem No Motto type coin. The strike is bold, and eye appeal is excellent. No significant abrasions are present at this grade level, making the current coin much more appealing than lower-grade pieces.  
NGC ID# 26F6, PCGS# 9142

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1908 Saint-Gaudens Double Eagle, MS66+  
Exceptional No Motto Type Coin



- 4472 1908 No Motto MS66+ PCGS. From a substantial mintage of more than 4.2 million pieces, the 1908 Saint-Gaudens double eagle is available in high grade and represents the final year of the short-lived No Motto design. This Plus-graded Premium Gem exhibits sharply detailed design elements and virtually flawless orange-gold surfaces that radiate vibrant mint luster and outstanding eye appeal.  
NGC ID# 26F6, PCGS# 9142

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1908 No Motto Double Eagle, MS66+  
Incredibly Attractive Luster



- 4473 1908 No Motto MS66+ PCGS. The luster on this piece is incredibly attractive, characterized by glistening fields, no abrasions, and rich pumpkin-orange color. The devices are also well struck. This Plus-graded coin is easily among the most attractive Premium Gem 1908 No Motto double eagles we have seen.  
NGC ID# 26F6, PCGS# 9142

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1908 Saint-Gaudens Double Eagle, MS66+  
Short-Lived No Motto Type



- 4474 1908 No Motto MS66+ PCGS. Short Rays Obverse. An exquisite sea-green and apricot-gold Saint-Gaudens type coin. Lustrous and evenly struck with only minor field marks. Foreign bank holdings of federal gold coins escaped the turmoil of the Great Depression and World War II, then steadily returned to the U.S. over several decades to increase the supply for collectors.  
Ex: Central States Signature (Heritage, 4/2017), lot 5726.  
NGC ID# 26F6, PCGS# 9142

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1908 No Motto Double Eagle, MS66  
Ex: Wells Fargo



- 4475 1908 No Motto, Wells Fargo Nevada, MS66 NGC. CAC. Ex: Wells Fargo Nevada Gold. A pleasing Premium Gem example of this popular type coin issue, showing frosty orange-gold mint luster and well-struck design elements. The 1908 No Motto survives in ample quantity in MS66, but only 119 coins in this grade are CAC endorsed (12/22).  
NGC ID# 26F6, PCGS# 99142 Base PCGS# 9142

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1908 Double Eagle, MS64  
First Year of the Motto Subtype



- 4476 1908 Motto MS64 PCGS. The vast majority of double eagles produced at the Mint in 1908 were struck during the first half of the year and were of the No Motto variety. Later, only 156,258 pieces were made bearing IN GOD WE TRUST above the sun on the reverse. Original luster shines from deep orange-gold surfaces that display better preservation than is usually seen. The only noteworthy tick occurs near LI. Marks are otherwise unobtrusive over this well-defined near-Gem.  
Ex: Central States Signature (Heritage, 4/2017), lot 5731.  
NGC ID# 26F8, PCGS# 9147

1908-D Motto Double Eagle, MS64  
Pleasing for the Grade



**4477** 1908-D Motto MS64 PCGS. Lustrous and appealing with warm orange-gold color and a vibrant cartwheel effect. Scattered small abrasions prevent Gem classification, but none are individually significant. Eye appeal is pleasing for the grade. The 1908-D With Motto issue becomes increasingly elusive in finer grades.  
NGC ID# 26F9, PCGS# 9148

1908-D Saint-Gaudens Double Eagle, MS65  
First Year With Motto



**4478** 1908-D Motto MS65 PCGS. Long Rays Obverse. The design of the double eagle was modified in 1908 to include the motto IN GOD WE TRUST on the reverse, creating a popular new design type for collectors. The issue is not too difficult to locate in MS65 condition, thanks to a Central American hoard that surfaced in 1983. This impressive Gem is sharply detailed throughout, with well-preserved orange-gold surfaces that radiate vibrant mint luster from both sides.  
NGC ID# 26F9, PCGS# 9148

1908-S Double Eagle, AU55  
Popular Low-Mintage Issue



**4479** 1908-S AU55 NGC. The 1908-S boasts an enticingly low mintage for the Saint-Gaudens series of only 22,000 pieces, which contributes to the date's scarcity in high grade. This collectible Choice AU example displays satiny straw-gold luster and is well struck. Scattered handling marks and light wear contribute to the grade.  
*From The 712 Collection.*  
NGC ID# 26FA, PCGS# 9149

1909/8 Twenty Dollar, MS63  
Popular Guide Book Overdate



**4480** 1909/8 FS-301 MS63 PCGS. This is the only major Guide Book variety in the Saint-Gaudens series and the only overdate. The issue is widely collected as a separate coin from the 1909 Normal Date issue. This Select example displays satiny peach-gold luster and light abrasions, with good eye appeal for the grade.  
NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151

1909/8 Double Eagle, MS63  
Guide Book Variety



**4481** 1909/8 FS-301 MS63 PCGS. A pleasing Select representative of this popular overdate, the only such error known for the Saint-Gaudens double eagle series. Peach-gold patina adorns lustrous, lightly marked surfaces, and a well directed strike imparts nice definition to the design features. Encapsulated in a green label holder.

*Ex: Baltimore Signature (Heritage, 3/2009), lot 3381.*  
NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151

**1909/8 Twenty Dollar, MS64**  
**Highly Collectible Overdate**



- 4482 1909/8 FS-301 MS64 PCGS.** Remnants of an undertype 8 are plainly visible beneath the 9 in the date, identifying the popular Guide Book and Cherrypickers' variety. As the only overdate in the Saint-Gaudens double eagle series, the 1909/8 maintains a constant level of demand from collectors. This is an unquestionably original twenty that is characterized by rich reddish-gold and lilac surfaces. The mint luster is satiny, as always, and there are numerous small, but individually insignificant abrasions over each side. Overall eye appeal is outstanding. PCGS has graded 26 numerically finer examples (12/22).  
Ex: FUN Signature (Heritage, 1/2018), lot 6588.  
NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151

**1909 Twenty Dollar, MS63**  
**Low Mintage, Elusive in High Grade**



- 4483 1909 MS63 PCGS.** A well-struck, lustrous yellow-gold example of this Philadelphia issue, showing scattered abrasions as appropriate for the grade. The 1909 double eagle is usually available in MS63, but higher-grade pieces are much scarcer. Only 161,282 pieces were struck. Housed in a green label holder.  
NGC ID# 26FB, PCGS# 9150

**1909 Saint-Gaudens Twenty, MS64**  
**Vivid Color, Vibrant Luster**



- 4484 1909 MS64 PCGS.** Rich sun-yellow luster shows occasional elements of brighter canary and duskier orange. The lightly patinated obverse is well struck and appears minimally abraded for the grade, though the reverse shows several scrapes on the disc of the sun. PCGS has certified just 31 coins as MS65 or better (12/22).  
Ex: FUN Signature (Heritage, 1/2017), lot 7467; Central States Signature (Heritage, 4/2017), lot 5739.  
NGC ID# 26FB, PCGS# 9150

**1909-D Twenty Dollar, MS62**  
**Low-Mintage Denver Issue**



- 4485 1909-D MS62 NGC.** The 1909-D Saint-Gaudens double eagle comes from a low mintage of 52,500 pieces, making it elusive in Mint State. This is a pleasing lower-end Uncirculated example. Devices are well struck, and satiny luster in the fields displays pleasing prairie-gold color throughout. Minor abrasions limit the grade.  
*From The 712 Collection.*  
NGC ID# 26FD, PCGS# 9152

**1909-S Double Eagle, MS64**  
**Collectible Example, Lustrous Surfaces**



- 4486 1909-S MS64 NGC.** Mint State 1909-S double eagles are plentiful through MS64, but the date becomes increasingly scarce in finer grades. This Choice example displays well-struck motifs and satiny luster with warm orange-gold patina. Light, scattered abrasions prevent a finer grade but are not bothersome to the unaided eye.  
NGC ID# 26FE, PCGS# 9153

**1909-S Twenty Dollar, MS64+  
Bright Mint Luster**



**4487** 1909-S MS64+ PCGS. The San Francisco Mint struck a staggering number of double eagles in 1909 — more than 2.7 million. Yet, Gem-quality survivors evade many collectors. This Plus-graded Choice example displays a bold strike and noteworthy surface preservation. Original peach-gold luster adorns each side.  
Ex: Long Beach Signature (Heritage, 6/2017), lot 5111.  
NGC ID# 26FE, PCGS# 9153

**1909-S Double Eagle, MS65  
Notably Rare One Point Finer**



**4488** 1909-S MS65 NGC. Sharply struck and fully brilliant with lovely light gold-orange luster accented by hints of pink and olive. Although this date, from a substantial mintage of nearly 3 million coins, is considered a common date, it is elusive in the Gem MS65 grade and rare any finer. NGC lists only 13 numerically finer submissions (12/22).  
Ex: FUN Signature (Heritage, 1/2007), lot 6616.  
NGC ID# 26FE, PCGS# 9153

**1909-S Double Eagle, MS65  
Few Finer Pieces Known**



**4489** 1909-S MS65 PCGS. This lustrous honey-gold Gem has an impressive strike on the Capitol building and Liberty's face. Contact is infrequent and unimportant. A couple of flecks of struck-in grease on the reverse near 4 o'clock are of mint origin. The mintmark appears to be repunched on its left lower loop. Only 24 pieces are certified by PCGS above the MS65 level (12/22).  
Ex: FUN Signature (Heritage, 1/2006), lot 5877.  
NGC ID# 26FE, PCGS# 9153

**1909-S Saint-Gaudens Twenty, MS65  
Rarely Seen Finer**



**4490** 1909-S MS65 PCGS. Thanks to several hoards that surfaced in Latin America in the 1980's, the 1909-S Saint-Gaudens double eagle is easy to locate in lower Mint State grades, but the population drops off precipitously above the MS65 grade level. This attractive Gem offers sharply detailed design elements and lustrous orange-gold surfaces that show no mentionable flaws. PCGS has graded 24 numerically finer examples (12/22).  
Ex: Central States Signature (Heritage, 4/2017), lot 5743.  
NGC ID# 26FE, PCGS# 9153

**1910 Double Eagle, MS64  
Vibrant Cartwheel Luster**



**4491** 1910 MS64 NGC. The 1910 Saint-Gaudens double eagle is plentiful in this grade but elusive finer, heightening collector demand for coins in MS64. This piece is well-struck and displays vibrant peach-gold luster. Scattered abrasions prevent Gem classification, including some light scrapes in the left obverse field.  
NGC ID# 26FF, PCGS# 9154

**1910 Double Eagle, MS64  
Pleasing for the Grade**



**4492** 1910 MS64 PCGS. Lustrous and satiny with peach-gold luster that has only light abrasions, preventing Gem classification but posing little visual impact to the unaided eye. The strike is excellent throughout. The 1910 Saint-Gaudens double eagle is plentiful in this grade, but finer pieces are typically elusive.  
NGC ID# 26FF, PCGS# 9154

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1910 Double Eagle, MS64  
A Better Date in High Grade



4493 1910 MS64 PCGS. A satiny near-Gem example of this Philadelphia issue, showing yellow-gold luster and well-struck devices. Light abrasions and handling marks are not unusual for the issue. The 1910 is plentiful in the current grade, but finer pieces are infrequently encountered.  
NGC ID# 26FF, PCGS# 9154

1910 Double Eagle, MS64  
Challenging in Finer Grades



4494 1910 MS64 PCGS. The 1910 double eagle is plentiful through MS64 but becomes elusive in finer grades. This satiny, lustrous examples display warm orange-gold and peach hues with well-defined motifs as usual for this issue. Light abrasions are seen on each side, limiting the grade.  
NGC ID# 26FF, PCGS# 9154

1910 Saint-Gaudens Double Eagle, MS64+  
Popular Early Series Issue



4495 1910 MS64+ PCGS. 30th Anniversary Green Label Holder. This high-end near-Gem displays surprisingly smooth, attractive surfaces with softly frosted golden luster. The strike is sharp on the figure and eagle, and grade-limiting abrasions are only seen with a loupe. Eye appeal is outstanding.  
Ex: Long Beach Signature (Heritage, 9/2016), lot 5165.  
NGC ID# 26FF, PCGS# 9154

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1910 Double Eagle, MS64+  
CAC Approved



4496 1910 MS64+ PCGS. CAC. The Plus designation and CAC endorsement attest to the quality of this coin for the MS64 grade, complemented by rich orange-gold color and vibrant cartwheel luster. A loupe reveals customary small abrasions, but none are individually distracting. An eye-appealing example for the grade.  
NGC ID# 26FF, PCGS# 9154

1910-D Twenty Dollar, MS65  
Challenging in Finer Grades



4497 1910-D MS65 PCGS. A well-struck piece with satiny luster and pleasing orange-gold color. Minimal signs of contact are evident, although one tiny rim nick at the first T in STATES serves as a pedigree marker. The 1910-D Saint-Gaudens double eagle is usually available in MS65, but finer pieces are scarce.  
NGC ID# 26FG, PCGS# 9155

1910-D Saint-Gaudens Double Eagle, MS65  
Elusive Issue in Finer Grades



4498 1910-D MS65 NGC. From an adequate mintage of 429,000 pieces, the 1910-D double eagle is still an available issue in MS65, but it becomes scarce in finer grades. This spectacular Gem exhibits sharply detailed design elements throughout, and the well-preserved orange-gold surfaces radiate vibrant mint luster from both sides. Eye appeal is outstanding. NGC has graded 50 numerically finer examples (12/22).  
NGC ID# 26FG, PCGS# 9155

**1910-D Saint-Gaudens Double Eagle, MS65  
Well-Preserved, Lustrous Example**



**4499 1910-D MS65 PCGS.** From a mintage of 429,000 pieces, the 1910-D Saint-Gaudens double eagle is readily collectible at the MS65 grade level, but the issue becomes scarce in finer grades. This delightful Gem displays sharply detailed design elements throughout, and the well-preserved orange-gold surfaces are lustrous and appealing. NGC ID# 26FG, PCGS# 9155

**1910-D Double Eagle, MS65  
Elusive in Finer Grades**



**4500 1910-D MS65 PCGS.** Magnification reveals a delicate mix of apricot-gold, mint-green, and orange patination that rests upon intensely lustrous surfaces. Excellent definition on Liberty's face, fingers, and toes, the Capitol building, and the eagle's plumage further enhances the coin's overall appeal. An obverse scuff or two and some minute reverse ticks preclude an even higher grade. Ex: ANA Signature (Heritage, 3/2007), lot 2368. NGC ID# 26FG, PCGS# 9155

**1910-D Twenty Dollar, MS65  
Few Signs of Surface Contact**



**4501 1910-D MS65 PCGS.** The 1910-D Saint-Gaudens double eagle is plentiful as fine as MS65, but higher-grade pieces are notably scarce in the context of the series. This piece is well struck and displays rich orange-gold luster, with minimal signs of contact in the fields. Eye appeal is excellent. NGC ID# 26FG, PCGS# 9155

**1910-D Twenty Dollar Saint-Gaudens  
Lustrous MS65+**



**4502 1910-D MS65+ PCGS.** Vibrant orange-gold luster complements well-struck design elements, and there are only a few light abrasions noted on each side, none out of line for the grade. The Plus designation attests to this coin's strong visual appeal. The 1910-D is available in MS65, but is scarce in finer grades. NGC ID# 26FG, PCGS# 9155

**1910-D Saint-Gaudens Twenty, MS66  
Only Three Finer Coins at PCGS**



**4503 1910-D MS66 PCGS.** Just under a half million of these coins were minted in Denver, and survivors are plentiful in lower grades with an average certified grade of 63. The reason for the relative availability of the 1910-D is of the mintage of 429,000 pieces, 428,500 examples were shipped to banks or Subtreasuries, meaning this issue did circulate to a limited extent. However, Premium Gem specimens are elusive, and finer pieces are virtually unknown. This lustrous specimen has brilliant yellow surfaces with hints of bluish-green patina. PCGS has graded only three numerically finer examples (11/22). Ex: Central States Signature (Heritage, 4/2012), lot 6922. NGC ID# 26FG, PCGS# 9155

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**1910-S Double Eagle, MS64**  
Scarce in Finer Grades



- 4504 1910-S MS64 PCGS.** Well-struck devices and lustrous orange-gold surfaces are the hallmarks of this piece, while scattered small abrasions just keep it from Gem classification. The 1910-S double eagle is relatively common in grades through MS64, but finer pieces are much scarcer.  
NGC ID# 26FH, PCGS# 9156

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**1910-S Twenty Dollar, MS64+**  
Frosty Original Luster



- 4505 1910-S MS64+ PCGS. CAC.** A better date at the Gem level, the 1910-S Saint-Gaudens double eagle is also collectible in Choice condition. This Plus-graded Choice example offers a bold strike and frosty green-gold mint luster. Faint grazes here and there limit the grade, but none are noticed by the naked eye. The high quality within the grade is confirmed by CAC.  
*Ex: Long Beach Signature (Heritage, 6/2017), lot 5117; Long Beach Signature (Heritage, 9/2017), lot 5044.*  
NGC ID# 26FH, PCGS# 9156

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**1911 Twenty Dollar, MS63**  
Collectible Example



- 4506 1911 MS63 NGC.** Hints of honey-gold accent straw-yellow luster throughout this Select 1911 Saint-Gaudens double eagle. Well-struck devices add to the appeal, while scattered light abrasions account for the grade. The 1911 is plentiful overall, although the date is seen much less frequently than the typical type coin issues from the 1920s.  
NGC ID# 26FJ, PCGS# 9157

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**1911 Double Eagle, MS63+**  
Upper-End for the Grade



- 4507 1911 MS63+ PCGS.** Satiny, vibrant summer-gold luster and well-struck design elements are the hallmarks of this piece. Abrasions produce limited impact for the grade, and thus the Plus designation. Although more than 1,100 1911 double eagles are graded MS63 at PCGS, only 21 of those coins are Plus graded (12/22).  
NGC ID# 26FJ, PCGS# 9157

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**1911 Double Eagle, MS64**  
Vivid Patina



- 4508 1911 MS64 PCGS.** Satiny, vivid orange-gold luster characterizes each side of this near-Gem 1911 Saint-Gaudens double eagle, with minimal abrasions for the grade. The 1911 is plentiful as fine as MS64, but higher-grade pieces become increasingly scarce at finer numeric levels.  
NGC ID# 26FJ, PCGS# 9157
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**1911 Double Eagle, MS65+  
Rarely Seen Finer**



**4509 1911 MS65+ PCGS.** This low-mintage issue is part of a series of scarce Philadelphia Mint double eagles coined from 1909 to 1915. Only the 1910 is seen with any frequency in high grades. Many of the lower grade 1911 double eagles are lacking in eye appeal, but this Gem is highly attractive. The strike is bold with all of the design elements fully brought up. A solitary mark just right of the striding Liberty's waist is easily overlooked. The reverse has a small vertical line of broken luster on the eagle's wing feathers. Both sides exhibit intense orange-gold luster. As of (12/22), PCGS has certified 18 as MS65+, and only 25 finer.  
NGC ID# 26FJ, PCGS# 9157

**1911-D Saint-Gaudens Double Eagle, MS64  
Outstanding Branch Mint Type Coin**



**4510 1911-D MS64 PCGS. CAC.** The 1911-D Saint-Gaudens double eagle is an available issue and a popular choice for type collectors seeking an early series example for their sets. This impressive Choice example exhibits sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.  
NGC ID# 26FK, PCGS# 9158

**1911-D Double Eagle, MS65  
Denver Type Coin Candidate**



**4511 1911-D MS65 PCGS.** The 1911-D is a good choice for type collectors seeking an available date that is not quite as common as the 1924, 1927, or 1928 Philadelphia issues. This MS65 example displays satiny orange-gold luster and well-struck design elements. Scattered small marks are seen with a loupe, preventing a finer grade.  
NGC ID# 26FK, PCGS# 9158

**1911-D Saint-Gaudens Double Eagle  
Lustrous MS65**



**4512 1911-D MS65 NGC.** Luscious golden-orange and pink-gold colors are displayed on the boldly struck, well-preserved surfaces. There are a small number of trivial contact marks on each side, but none of them are singularly distracting.  
Ex: Central States Signature (Heritage, 5/2003), lot 7518.  
NGC ID# 26FK, PCGS# 9158

**1911-D Twenty Dollar, MS65  
Well-Struck and Lustrous**



**4513 1911-D MS65 NGC.** The 1911-D is plentiful in MS65 and even in MS66, although the date is less commonly seen than most of the type coin issues from the 1920s. This Gem example displays satiny orange-gold luster and well-struck design elements. A few light, scattered abrasions are not out of line for the grade.  
NGC ID# 26FK, PCGS# 9158

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**1911-D Twenty Dollar, MS65+  
Higher-End Among Gem Examples**



- 4514 1911-D MS65+ PCGS.** The Plus designation sets this piece apart from most of its peers in the MS65 grade. Straw-gold and peach-orange hues characterize the satiny surfaces and devices, while minor handling marks and a few abrasions are all that prevent an even finer grade.  
NGC ID# 26FK, PCGS# 9158

**1911-D Double Eagle, MS65+  
Fully Struck**



- 4515 1911-D MS65+ PCGS.** A suitable offering for type purposes, this amazing Plus-designed Gem double eagle boasts needle-sharp detail on the torch hand, Capitol dome, and the eagle's claw. Medium yellow-gold surfaces are aglow with vibrant, satiny luster, and there are few distractions of any kind. From a mintage of 846,500 coins, many of which were exported overseas.  
Ex: FUN Signature (Heritage, 1/2017), lot 7285.  
NGC ID# 26FK, PCGS# 9158

**1911-D Twenty Dollar, MS66  
Rare in Finer Condition**



- 4516 1911-D MS66 PCGS.** The vivid orange-gold surfaces of this amazing Premium Gem display a few hints of red, with vibrant mint luster on both sides and no mentionable distractions. The design elements are well-detailed. PCGS has graded only 13 numerically finer examples (12/22).  
Ex: Long Beach Signature (Heritage, 9/2015), lot 5312.  
NGC ID# 26FK, PCGS# 9158

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**1911-D Saint-Gaudens Twenty, MS66  
Exceptionally Well-Preserved**



- 4517 1911-D MS66 PCGS.** This Premium Gem double eagle was likely shipped to and repatriated from South America. Coins there sat untouched for decades without being subject to excessive handling, as was the case in Europe. This is a well-struck example with sharp detail on the face, torch hand fingers, and around the borders. Satiny and exceptionally preserved. Only 13 coins are reported finer at PCGS (12/22).  
Ex: ANA Signature (Heritage, 8/2017), lot 5987.  
NGC ID# 26FK, PCGS# 9158

**1911-S Double Eagle, MS64  
Satiny and Well Struck**



- 4518 1911-S MS64 PCGS.** Deep orange-gold luster with minor abrasions characterizes this Choice 1911-S double eagle. The strike is pleasing for the date, and eye appeal similarly in keeping with the above-average numeric grade. The 1911-S is usually accessible in this condition, although it is much scarcer than some Philadelphia issues in the series.

NGC ID# 26FL, PCGS# 9159

**1911-S Saint-Gaudens Twenty, MS64  
Lustrous and Appealing**



- 4519 1911-S MS64 PCGS.** The 1911-S double eagle is plentiful as fine as MS64 and MS65, but the issue is scarcer than many of the high-survival dates of the 1920s and is thus popular with type collectors seeking to stray from the most often seen issues. This near-Gem is well struck and displays lustrous orange-gold surfaces.

NGC ID# 26FL, PCGS# 9159

**1911-S Double Eagle, MS64**  
CAC Approved



**4520 1911-S MS64 NGC. CAC.** The CAC sticker sets this piece apart from the majority of its peers — which are numerous — and makes it scarce in terms of high-quality examples. The strike is bold, and satiny golden luster produce excellent visual appeal. The 1911-S is a moderately plentiful San Francisco issue, although it is much scarcer than dates typically grouped into the “type coin” category.  
Ex: Long Beach Signature (Heritage, 5/2008), lot 10708.  
NGC ID# 26FL, PCGS# 9159

**1911-S Saint-Gaudens Double Eagle, MS65**  
Excellent Branch Mint Type Coin



**4521 1911-S MS65 PCGS.** The 1911-S Saint-Gaudens double eagle is easily located in grades up to the MS65 level, but finer examples are very scarce. This attractive Gem exhibits well-detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster throughout. PCGS has graded 58 numerically finer examples (12/22).  
Ex: Central States Signature (Heritage, 4/2017), lot 5762.  
NGC ID# 26FL, PCGS# 9159

**1912 Double Eagle, MS63**  
Rich Original Color



**4522 1912 MS63 PCGS.** The 1912 double eagle was only struck at Philadelphia, and coinage was limited to just 149,750 pieces. High-grade examples of this issue are challenging for many collectors, although this Select example is more accessible. Lustrous orange-gold surfaces show minor abrasions as indicated by the grade.  
NGC ID# 26FM, PCGS# 9160

**1912 Double Eagle, MS64**  
Lustrous, Colorful Example



**4523 1912 MS64 PCGS.** Bright and frosty with pleasing rose and green-gold color, and a bold strike. A few scattered abrasions, mostly on the obverse, preclude a Gem assessment. As befits the limited original mintage of fewer than 150,000 pieces, the 1912 is conditionally scarce and infrequently offered at the MS64 level of preservation. PCGS has graded 58 numerically finer examples (12/22).  
Ex: ANA Signature (Heritage, 4/2006), lot 2361; Central States Signature (Heritage, 4/2017), lot 5764.  
NGC ID# 26FM, PCGS# 9160

**1912 Double Eagle, MS64+  
Technically a New Type**



**4524 1912 MS64+ PCGS.** New Mexico earned statehood on January 6, 1912 as the nation's 47th state, and Arizona became the 48th state on February 14, 1912. As result, the 1912 double eagles are the first to have 48 stars on the obverse. Type collectors can decide how far they want to go with their collections. Each individual collector will decide what constitutes a separate type, and some collectors consider this 1912 and later double eagles to be a new type. This near-Gem features frosty yellow gold luster and exceptional design definition with nearly flawless surfaces. It is truly a remarkable representative. PCGS has certified 37 Plus-designated MS64 coins and 58 finer (12/22).  
NGC ID# 26FM, PCGS# 9160

**1912 Twenty Dollar Saint-Gaudens, MS64  
Elusive With CAC Endorsement**



**4525 1912 MS64 PCGS. CAC.** The 1912 Saint-Gaudens double eagle comes from a limited mintage of 149,700 pieces. Examples are occasionally seen in MS64, but finer pieces are scarce. This is a rare CAC-approved example. Lustrous orange-gold surfaces and well-struck motifs produce ample eye appeal. CAC: 35 in 64, 11 finer (12/22).  
NGC ID# 26FM, PCGS# 9160

**1913 Twenty Dollar, MS63  
Lower-Mintage Philadelphia Issue**



**4526 1913 MS63 PCGS.** The 1913 Saint-Gaudens double eagle comes from a limited mintage of 168,700 pieces and is proportionately elusive in high grade. This collectible Select example displays pleasing straw-gold luster and well-struck design elements, with minor abrasions that define the MS63 designation.  
NGC ID# 26FN, PCGS# 9161

**1913 Saint-Gaudens Double Eagle, MS63  
Lustrous, Lightly Marked Surfaces**



**4527 1913 MS63 PCGS.** Vibrant mint luster illuminates the satiny orange-gold surfaces of this impressive Select example, while scattered light abrasions determine the grade from PCGS. Bold design elements are a hallmark of this coin. The 1913 double eagle is a better date in Uncirculated condition, particularly above MS63.  
Ex: Long Beach Signature (Heritage, 9/2017), lot 5051.  
NGC ID# 26FN, PCGS# 9161

**1913 Double Eagle, MS63**  
Challenging in High Grade



**4528 1913 MS63 PCGS.** The 1913 comes from a mintage of only 168,700 pieces and is proportionately elusive in high grade. This collectible MS63 example displays satiny yellow-gold luster and well-struck design elements, with mostly light abrasions visible on each side. A couple abrasions on the rays left of Liberty's figure serve as pedigree markers.  
NGC ID# 26FN, PCGS# 9161

**1913 Double Eagle, MS64**  
Rare in Higher Grades



**4529 1913 MS64 PCGS.** The 1913 Saint-Gaudens double eagle is a better date in Mint State, although examples are usually available as fine as MS64. Finer pieces are rare, with only 18 reported at PCGS (12/22). This piece displays orange-gold luster and well-struck design elements, with minor abrasions.  
NGC ID# 26FN, PCGS# 9161

**1913-D Twenty Dollar, MS63**  
Collectible Example



**4530 1913-D MS63 PCGS.** The 1913-D Saint-Gaudens double eagle comes from a mintage of 393,500 pieces. Mint State pieces are generally plentiful through MS65, although finer pieces are rare. This collector-grade MS63 example displays straw-gold luster and satiny surfaces, with minor abrasions as usual for the grade.  
NGC ID# 26FP, PCGS# 9162

**1913-D Saint-Gaudens Double Eagle, MS64**  
Vivid Color, Vibrant Luster



**4531 1913-D MS64 PCGS. CAC.** From an adequate mintage of 393,500 pieces, the 1913-D Saint-Gaudens double eagle is an available issue in high grade, making it a popular choice with type collectors. This impressive Choice specimen displays sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal. The high quality within the grade is confirmed by CAC.  
NGC ID# 26FP, PCGS# 9162

**1913-D Saint-Gaudens Twenty, MS65+**  
Rare in Finer Condition



**4532 1913-D MS65+ PCGS.** The 1913-D Saint-Gaudens double eagle is usually available through MS65, but Plus-graded coins are scarce at this level and PCGS has seen only 12 finer submissions (12/22). This coin displays vibrant, satiny honey-gold luster and clean fields. The strike is sharp, with only a few small abrasions visible on the high points of Liberty's figure.  
Ex: Long Beach Signature (Heritage, 2/2018), lot 4437.  
NGC ID# 26FP, PCGS# 9162

**1913-D Twenty Dollar, MS65**  
Rare High-End CAC Coin



**4533 1913-D MS65 PCGS. CAC.** An exceptionally well preserved example of this Denver issue, and a rarity in this grade with CAC endorsement. Rich orange-gold color complements pleasing detail sharpness, and no significant abrasions break the eye appeal. The 1913-D is rare finer, with only 23 such coins reported at PCGS and NGC combined. CAC: 18 in 65, 2 finer (12/22).  
NGC ID# 26FP, PCGS# 9162

1913-S Double Eagle, MS62  
Low-Mintage San Francisco Issue



4534 1913-S MS62 PCGS. A small mintage of only 34,000 pieces ensures the popularity of the 1913-S double eagle and contributes to the date's scarcity in Mint State in the context of the series. This piece displays bright straw-gold luster and is well struck. Scattered abrasions define the grade.  
NGC ID# 26FR, PCGS# 9163

1913-S Double Eagle, MS63  
Less Often Seen S-Mint Issue



4535 1913-S MS63 PCGS. Except for the High Reliefs, the 1913-S double eagle has the second-lowest mintage in the Saint-Gaudens series with only 34,000 pieces struck. Peppered marks limit the grade, but none merit specific mention. The strike is a bit soft, as typical for this issue, but the frosty luster is quite pleasing.  
Ex: Summer FUN Signature (Heritage, 7/2009), lot 2304.  
NGC ID# 26FR, PCGS# 9163

1914 Twenty Dollar, MS63  
Low-Mintage Philadelphia Issue



4536 1914 MS63 NGC. A satiny honey-gold example of this better Philadelphia issue, coming from a mintage of only 95,250 pieces. Light abrasions define the grade but are not individually bothersome. Mint State 1914 double eagles are seen with some regularity, but they are much scarcer than higher-mintage dates from this Mint.  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26FS, PCGS# 9164

1914 Saint-Gaudens Twenty, MS63  
Low-Mintage Philadelphia Issue



4537 1914 MS63 PCGS. The 1914 is a slightly better date in the Saint-Gaudens double eagle series. Original orange-gold luster warms each side of this piece, with only light abrasions that define the MS63 grade. The devices are well defined. Eye appeal is pleasing. Only 95,250 double eagles were struck at Philadelphia in 1914.  
NGC ID# 26FS, PCGS# 9164

1914 Twenty Dollar, MS64  
Well-Struck Throughout



4538 1914 MS64 PCGS. Rich honey-gold surfaces exhibit traces of light tan, and radiate pleasing luster. Sharply defined design features have benefited from a full strike, including the fingers on Liberty's left hand and the adjacent olive branch, as well as on the eagle's plumage. Some minute contact marks and scuffs define the grade.  
Ex: National Money Show Signature (Heritage, 3/2007), lot 2388, where it brought \$5,175.  
NGC ID# 26FS, PCGS# 9164

1914 Twenty Dollar, MS64  
Seldom Offered Finer



4539 1914 MS64 PCGS. The 1914 is among a handful of Saint-Gaudens double eagles with a mintage below six-figures. Uncirculated examples of the date are usually available through MS64, but Gems are out of reach for the average collector. This near-Gem example displays bold details and satiny straw-gold luster. No major abrasions are present. PCGS lists 54 finer submissions (12/22).  
Ex: Long Beach Signature (Heritage, 9/2017), lot 4092.  
NGC ID# 26FS, PCGS# 9164

### 1914 Double Eagle, MS64

Satiny Original Luster



- 4540 1914 MS64 PCGS.** The 1914 Saint-Gaudens double eagle is plentiful in MS64 but becomes decidedly scarce in finer grades. This collectible piece displays satiny honey-gold luster with above-average strike sharpness, particularly on the torch. A few light handling marks are not bothersome.

NGC ID# 26FS, PCGS# 9164

### 1914 Double Eagle, MS64+

Lower Mintage Issue



- 4541 1914 MS64+ NGC.** Although San Francisco struck nearly 1.5 million double eagles in 1914, the Philadelphia business production that year was much smaller: only 95,250 pieces. Most of the few thousand survivors are AU58 through MS64 grades. At the MS64+ level, the issue is scarce. NGC has graded just 29 pieces as such, with only 41 finer (12/22). This well-struck near-Gem displays dynamic luster and relatively few marks.

NGC ID# 26FS, PCGS# 9164

### 1914-D Saint-Gaudens Twenty, MS64+

Elusive CAC-Approved Example



- 4542 1914-D MS64+ PCGS. CAC.** The 1914-D Saint-Gaudens double eagle is plentiful in MS64, but only a small percentage of these coins are CAC endorsed, as seen with the present Plus-graded coin. Vibrant straw-gold luster complements well-struck design elements, while light abrasions prevent Gem classification. Eye appeal is excellent for the grade.

NGC ID# 26FT, PCGS# 9165

### 1914-D Twenty Dollar, MS65

Seldom Offered Finer



- 4543 1914-D MS65 PCGS.** Vibrant sun-gold mint luster adorns Gem-quality surfaces on this 1914-D Saint-Gaudens double eagle. A loupe reveals only faint signs of contact, with overall excellent visual appeal on this coin. The 1914-D Saint is often available in this grade, but finer pieces are scarce.

NGC ID# 26FT, PCGS# 9165

### 1914-D Double Eagle, MS65

Elusive in Higher Grades



- 4544 1914-D MS65 PCGS.** A bold strike and vibrant orange-gold luster are the hallmarks of this Gem 1914-D Saint-Gaudens double eagle, while a few light handling marks are not bothersome for the grade. This Denver issue is collectible in MS65 but is seldom seen in higher grades.

NGC ID# 26FT, PCGS# 9165

### 1914-D Saint-Gaudens Twenty, MS65

Elusive Any Finer



- 4545 1914-D MS65 PCGS.** The strike is impressively sharp on this Gem 1914-D Saint-Gaudens double eagle, and satiny orange-gold surfaces yield excellent preservation with only minor handling marks evident beneath a loupe. Eye appeal is excellent. The 1914-D is plentiful in the current grade but is seldom seen finer.

NGC ID# 26FT, PCGS# 9165

1914-D Twenty Dollar, MS65  
Clean Fields, Strong Eye Appeal



4546 1914-D MS65 PCGS. The 1914-D Saint-Gaudens double eagle is plentiful through MS65, but finer pieces are scarce. This Gem example displays satiny orange-gold luster and boldly struck design elements, with remarkably clean fields that provide excellent eye appeal for the grade.  
NGC ID# 26FT, PCGS# 9165

1914-D Double Eagle, MS65+  
Lustrous and Appealing



4547 1914-D MS65+ PCGS. A plentiful issue in Gem condition, the 1914-D Saint-Gaudens double eagle becomes conditionally scarce in MS66. This MS65+ coin balances price and quality. It is sharp and incredibly lustrous, showing medium orange-gold luster without bothersome abrasions. Highly appealing for the grade.  
Ex: Long Beach Signature (Heritage, 1/2019), lot 4875.  
NGC ID# 26FT, PCGS# 9165

1914-D Double Eagle, MS66  
Conditionally Challenging



4548 1914-D MS66 PCGS. The 1914-D is a type issue in lower Mint State grades, but at the MS66 level it is undeniably scarce and desirable. The present Premium Gem displays vibrant cartwheel sheen, and the orange-gold and lime-green surfaces display only minor indications of contact.  
Ex: Naples Bay Collection / November Auction (Stack's Bowers, 11/2020), lot 9357.  
NGC ID# 26FT, PCGS# 9165

1914-D Twenty, Richly Toned MS66  
Among the Most Deeply Patinated  
Coins With the Duckor Pedigree



4549 1914-D MS66 PCGS. Ex: Duckor/Akers. One does not normally think of gold coins when the term "color coin" or "fantastically toned" or similar expressions surface in a numismatic discussion, but this coin nonetheless combines the best of those two worlds, as a high-grade Saint-Gaudens twenty with incredibly colorful patina and intense eye appeal. The flaming orange-red obverse color verges on cherry and violet close to the figure of Liberty on this stunning coin. The reverse has a more consistent orange-gold color, complementing glints of jade near the rims. The bold strike has brought out all of the small details in the Capitol building, and all other details around both the peripheries and in the centers are well-impressed. The surfaces are somewhat granular and mattelike, with frosty luster radiating from each side. The grade is accounted for by a small luster graze in the right obverse field near Liberty's head and a couple of horizontal marks on her exposed right (facing) leg. The reverse is all but free of abrasions, and the few marks present will require a loupe to locate. Population: 94 in 66 (7 in 66+), 2 finer (12/22).

Ex: David Akers; The Dr. and Mrs. Steven L. Duckor Collection (Heritage, 1/2012), lot 4623.  
NGC ID# 26FT, PCGS# 9165

1914-S Double Eagle, MS65  
Finer Pieces Are Elusive



4550 1914-S MS65 NGC. Sharply struck with bright, lustrous surfaces and rich orange-gold color. No distinguishing marks, and a very appealing coin. The 1914-S Saint-Gaudens double eagle is plentiful in this grade but elusive in finer condition.  
Ex: Long Beach Signature (Heritage, 9/2002), lot 8950; Long Beach Signature (Heritage, 6/2005), lot 8218.  
NGC ID# 26FU, PCGS# 9166

**1914-S Double Eagle, MS65**  
Infrequently Available Finer



**4551** 1914-S MS65 PCGS. The bright, intensely lustrous surfaces are accented with an ample amount of rich, red-gold patina. Well struck and carefully preserved, the only noticeable surface mark is a shallow abrasion on Liberty's abdomen.  
Ex: New York Signature (Heritage, 7/2004), lot 8706.  
NGC ID# 26FU, PCGS# 9166

**1914-S Twenty Dollar, MS65**  
Pleasing Gem Collector Coin



**4552** 1914-S MS65 NGC. The 1914-S double is collectible in MS65 but is notably elusive finer. This Gem example displays a bold central strike but is slightly weak on the top of the torch. Satiny orange-gold luster adorns each side, and a loupe reveals only a few light abrasions, none out of line for the grade.  
NGC ID# 26FU, PCGS# 9166

**1914-S Double Eagle, MS65**  
Attractive Collectible Example



**4553** 1914-S MS65 PCGS. Vibrant and luminous orange-gold and apricot mint luster adorns this Gem 1914-S double eagle. A bold strike and excellent preservation contribute to strong eye appeal. The 1914-S double eagle is plentiful in MS65, but higher-grade pieces are notably elusive.  
NGC ID# 26FU, PCGS# 9166

**1914-S Double Eagle, MS65**  
Luminous and Eye-Appealing



**4554** 1914-S MS65 PCGS. Ex: Rive d'Or Collection. The 1914-S double eagle is plentiful in MS65 but scarce finer, particularly in a PCGS holder. This is an attractive Gem with luminous orange-gold surfaces and unabraded fields. The top of the torch is a little soft, but the figure and eagle are well defined.  
NGC ID# 26FU, PCGS# 9166

**1914-S Double Eagle, MS65**  
Challenging in Finer Condition



**4555** 1914-S MS65 PCGS. A lustrous Gem that has a sharp strike and exquisitely preserved orange-gold surfaces. A wonderful example of the type, and an attractive coin for the issue. The 1914-S double eagle is often available in this grade, but finer pieces are much scarcer and may be out of reach for some collectors.  
Ex: Long Beach Signature (Heritage, 9/2005), lot 5284.  
NGC ID# 26FU, PCGS# 9166

**1914-S Double Eagle, MS65**  
An Available Gem, Scarce Finer



**4556** 1914-S MS65 PCGS. The 1914-S boasts the only seven-figure mintage between 1910 and 1922 in the Saint-Gaudens double eagle series. It is available through MS65 but scarce finer. This Gem displays satiny wheat-gold luster and well-struck design elements. There are no singular abrasions of note.  
Ex: FUN Signature (Heritage, 1/2018), lot 6628.  
NGC ID# 26FU, PCGS# 9166

1914-S Twenty Dollar, MS65  
Rich Orange-Gold Color



1915 Saint-Gaudens Double Eagle, MS64  
Nice Color and Luster



- 4557 1914-S MS65 PCGS. Vibrant orange-gold luster complements well-struck design elements, with minimal abrasions evident, as the Gem grade suggests. The 1914-S double eagle is plentiful at the Gem level, while finer pieces are decidedly scarcer and may be out of reach for some collectors.  
NGC ID# 26FU, PCGS# 9166

1914-S Twenty Dollar, MS66  
None Finer at PCGS



- 4558 1914-S MS66 PCGS. The 1914-S Saint-Gaudens twenty is great for type set purposes or for those brave souls working on a complete set. This example exhibits surfaces that are remarkably free of marks. The coloration is attractive orange-gold accented with occasional hints of lilac. Minor strike softness appears around the peripheries — often seen on this issue — but the eye appeal is excellent.  
Ex: Summer FUN Signature (Heritage, 7/2013), lot 3448; Central States Signature (Heritage, 4/2017), lot 5776.  
NGC ID# 26FU, PCGS# 9166

1915 Double Eagle, MS63  
Better Philadelphia Issue



- 4559 1915 MS63 PCGS. A better Philadelphia issue, struck to the extent of only 152,000 coins and proportionately elusive in high grade. This is a collectible example with light, scattered abrasions but has pleasing eye appeal for the MS63 level. Well struck, displaying warm peach-gold luster.  
NGC ID# 26FV, PCGS# 9167

- 4560 1915 MS64 PCGS. The 1915 Saint-Gaudens double eagle was a well-produced issue from a smallish mintage of 152,000 pieces. The 1915 is not difficult to locate in MS64 condition, but finer specimens are scarce. This attractive Choice example displays well-detailed design elements and lustrous orange-gold surfaces with only minor signs of contact. PCGS has graded 61 numerically finer examples (12/22).

Ex: Central States Signature (Heritage 4/2017), lot 5777.  
NGC ID# 26FV, PCGS# 9167

1915 Double Eagle, MS64  
Seldom Offered Finer



- 4561 1915 MS64 PCGS. Satiny orange-gold luster adorns well-struck design elements on this Choice 1915 Saint-Gaudens twenty. Abrasions are light and scattered, and none are out of line for the grade. The 1915 is usually available as fine as the current coin, but higher-grade pieces are scarce.  
NGC ID# 26FV, PCGS# 9167

1915-S Double Eagle, MS65  
Visually Pleasing



- 4562 1915-S MS65 PCGS. The 1915-S is plentiful in this grade but is much scarcer in finer grades. This collectible example displays a typically well-executed strike and vibrant straw-gold luster. A loupe reveals minor abrasions, but none are out of line for the MS65 grade. Eye appeal is pleasing.  
NGC ID# 26FW, PCGS# 9168

**1915-S Saint-Gaudens Twenty, MS65  
Well Preserved**



**4563** 1915-S MS65 PCGS. Sharply struck and well preserved, this Gem 1915-S double eagle displays strong visual appeal and warm sun-gold mint luster with minimal signs of contact. This San Francisco issue is plentiful as fine as MS65, but it becomes much more elusive and costly to acquire in higher grades.  
NGC ID# 26FW, PCGS# 9168

**1915-S Saint-Gaudens Double Eagle, MS65  
Early Generation Holder**



**4564** 1915-S MS65 NGC. The 1915-S double eagle is plentiful in MS65, but the date becomes scarce in finer grades. The current Gem example displays satiny luster and straw-gold color, with a few light abrasions visible beneath a loupe. The strike is notably sharp. Housed in a prior generation holder.  
NGC ID# 26FW, PCGS# 9168

**1915-S Twenty Dollar, MS65  
Elusive in Higher Grades**



**4565** 1915-S MS65 PCGS. The 1915-S double eagle is plentiful through MS65, but the date becomes much scarcer in finer grades. The survivorship is consistent with expectations for a mintage of 567,500 pieces and no significant impact from melting. This piece displays satiny luster and peach-gold color, with light abrasions.  
NGC ID# 26FW, PCGS# 9168

**1915-S Double Eagle, MS65  
Rich Original Color**



**4566** 1915-S MS65 PCGS. Lovely orange-gold and summer-yellow luster adorns Gem surfaces on this 1915-S double eagle. The strike is well rendered, and minimal contact marks are seen. The 1915-S is plentiful in MS65, but finer pieces grow scarce. This is an excellent example for the average collector and will fit in well with other Gems.  
NGC ID# 26FW, PCGS# 9168

**1915-S Double Eagle, MS65+  
Elusive With a Plus Designation**



**4567** 1915-S MS65+ PCGS. The 1915-S double eagle is readily available through MS65, but only several dozen pieces in this grade are Plus-designated at PCGS (12/22). The present coin is well-struck and displays rich straw-gold color and a strong cartwheel effect. Only minor marks are seen. Finer 1915-S twenties are scarce.  
NGC ID# 26FW, PCGS# 9168

**1915-S Twenty Dollar, MS65  
Challenging CAC-Approved Example**



**4568** 1915-S MS65 PCGS. CAC. A beautifully preserved Gem example of this San Francisco issue, showing rich orange-gold luster and luminous fields. The strike is bold throughout. The 1915-S is plentiful in this grade, but CAC-approved examples are scarce in this grade, and finer CAC coins are rare.  
NGC ID# 26FW, PCGS# 9168

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**1915-S Twenty Dollar, MS66  
Top-Certified Example at PCGS**



**4569 1915-S MS66 PCGS.** The 1915-S double eagle is a relatively plentiful issue in lower grades. However, examples in MS66 are scarce, and the issue is virtually unobtainable any finer. This spectacular Premium Gem is sharply detailed throughout with well-preserved orange-gold surfaces that show a few hints of rose. Mint luster is especially vibrant. Impressively, PCGS has yet to encounter a finer example (11/22), while NGC has only certified two finer pieces (both 67s).

*Ex: Long Beach Signature (Heritage, 9/2015), lot 6915; ANA Signature (Heritage, 8/2017), lot 5993.  
NGC ID# 26FW, PCGS# 9168*

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**1916-S Twenty Dollar, MS64  
Attractive Original Luster**



**4570 1916-S MS64 PCGS.** The 1916-S is a popular issue, being the last double eagle struck before a four-year hiatus in the series. This near-Gem example displays warm summer-gold luster and well-struck design elements, with minimal abrasions. Eye appeal is pleasing for the grade.

*NGC ID# 26FX, PCGS# 9169*

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**1916-S Saint-Gaudens Double Eagle, MS65  
Final Pre-1920 Issue**



**4571 1916-S MS65 PCGS.** The San Francisco Mint struck a respectable production of 796,000 Saint-Gaudens double eagles in 1916, but no more twenty dollar coins were struck at any U.S. mint until 1920, due to trade embargoes and other wartime restrictions. The 1916-S is an available issue at the MS65 grade level, but it becomes scarce in finer grades. This sharply detailed Gem exhibits well-preserved orange-gold surfaces, with vibrant mint luster throughout.

*NGC ID# 26FX, PCGS# 9169*

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**1916-S Double Eagle, MS65  
Rich Orange Toning**



**4572 1916-S MS65 PCGS.** A well-struck Gem with dynamic luster and an uncommonly unabraded reverse. Obverse contact is also minor, mostly limited to a pair of ticks above the 19 in the date. Radiant orange toning contributes further to the exceptional eye appeal.

*Ex: Palm Beach Signature (Heritage, 11/2004), lot 9124.  
NGC ID# 26FX, PCGS# 9169*

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**1920 Double Eagle, MS63  
Collectible Example**



**4573 1920 MS63 PCGS.** The 1920 double eagle is a famous condition rarity in MS65, although this present coin is more accessible for collectors. Lustrous and frosty surfaces complement pleasing peach-gold mint luster. Scattered abrasions account for the grade, but none are individually significant.

*NGC ID# 26FY, PCGS# 9170*

**1920 Double Eagle, MS64**  
Prohibitively Rare Any Finer



**4574 1920 MS64 PCGS.** The 1920 Saint-Gaudens double eagle is plentiful in MS64 but also popular in this grade, as it is the finest that the issues is typically considered collectible. PCGS lists only two numerically finer pieces (12/22). This orange-gold and lustrous example displays well-struck motifs and good eye appeal. A small grease streak (as struck) appears across Liberty's lower legs.  
NGC ID# 26FY, PCGS# 9170

**1920 Double Eagle, MS64**  
Nearly Uncollectible Finer



**4575 1920 MS64 PCGS.** The 1920 Saint-Gaudens double eagle is a major condition key in the series, plentiful through MS64 but prohibitively rare in MS65. PCGS reports only two coins numerically finer than the present piece (12/22). Warm autumn-gold luster and well-struck devices produce ample eye appeal. Light abrasions define the grade.  
NGC ID# 26FY, PCGS# 9170

**1920 Saint-Gaudens Double Eagle, MS64+**  
Only One Finer Coin at PCGS



**4576 1920 MS64+ PCGS. CAC.** No double eagles had been struck since June of 1916 when the lifting of the wartime export embargo and large payments to South American countries severely depleted the U.S. gold reserve in early 1920. The Philadelphia Mint responded by striking 220,250 double eagles that year, but the coins were all held as currency reserves until March of 1926, when a substantial number were finally released for commercial use. Examples are easily located in lower Mint State grades today, but the issue is virtually unobtainable at the Gem level. This Plus-graded Choice example is well-detailed and brightly lustrous, with well-preserved orange-gold surfaces. The high quality within the grade is confirmed by CAC. PCGS has graded two numerically finer examples (12/22).  
Ex: Long Beach Signature (Heritage, 9/2016), lot 5808.  
NGC ID# 26FY, PCGS# 9170

1922 Saint-Gaudens Double Eagle, MS65  
Rarely Offered Any Finer



4577 1922 MS65 PCGS. The 1922 double eagle is plentiful in MS65, but PCGS reports only 14 numerically finer examples (12/22). This piece displays frosty peach-gold luster and a strong cartwheel effect, with appreciable strike sharpness. A few small coppery alloy spots on the obverse attest to the originality of the surfaces.  
NGC ID# 26G3, PCGS# 9173

1922 Saint-Gaudens Double Eagle, MS65+  
Rarely Seen in Better Condition



4578 1922 MS65+ PCGS. From a mintage of more than 1.3 million pieces, the 1922 Saint-Gaudens double eagle is not difficult to locate at the MS65 grade level, but finer coins are condition rarities. This Plus-graded Gem exhibits sharply detailed design elements throughout, with a die crack through the letters in LIBERTY. The well-preserved orange-gold surfaces are lustrous and appealing. PCGS has graded 14 numerically finer examples. (12/22).  
NGC ID# 26G3, PCGS# 9173

1922-S Double Eagle, MS62  
Better Date in High Grade



4579 1922-S MS62 NGC. The 1922-S Saint-Gaudens double eagle is a challenging issue in Mint State, despite a mintage of more than 2.6 million pieces. This collectible MS62 coin displays satiny wheat-gold luster and is well defined, with light abrasions and handling marks that limit the grade. Overall pleasing.

*From The 712 Collection.*  
NGC ID# 26G4, PCGS# 9174

1922-S Double Eagle, MS64  
Seldom Seen Finer



4580 1922-S MS64 PCGS. Frosted prairie-gold luster adorns near-Gem surfaces on this 1922-S double eagle, complementing a satisfactory strike and lack of serious abrasions. The 1922-S is collectible in MS64, but finer pieces are rare, with only 26 such coins reported at PCGS and 16 at NGC (12/22).  
NGC ID# 26G4, PCGS# 9174

1922-S Double Eagle, MS64+  
Radiant Mint Luster



4581 1922-S MS64+ PCGS. The 1922-S has proven to be rare in Gem condition, heightening demand for high-end MS64 coins to the point that these pieces are sought-after in their own right. The present coin is remarkably lustrous and luminous with only occasional small abrasions. Warm peach-gold and sun-yellow hues adorn each side. The top of the torch shows strong definition. Although several hundred MS64 coins are reported at PCGS, only 54 of those are Plus designated. PCGS has seen just 26 finer submissions (11/22).  
Ex: Long Beach Signature (Heritage, 1-2/2019), lot 3971.  
NGC ID# 26G4, PCGS# 9174

1923 Twenty Dollar, MS65

Few Known Finer



- 4582 1923 MS65 PCGS. 30th Anniversary Green Label Holder. This usually plentiful Philadelphia issue declines in availability at the Gem level and is extremely rare any finer. Frosty prairie-gold luster rolls around the fields like sunlight across a windblown pasture. There are no distracting abrasions, and eye appeal is excellent. PCGS records six numerically finer coins, NGC none (12/22).  
Ex: FUN Signature (Heritage, 1/2017), lot 7310.  
NGC ID# 26G5, PCGS# 9175

1923-D Double Eagle, MS65  
Satiny With Rich Color



- 4583 1923-D MS65 PCGS. Well struck and satiny, with original honey-gold and orange luster across satiny fields. The coin is entirely devoid of bothersome abrasions, upholding the Gem grade qualifications. This Denver issue is plentiful and typically comes with good eye appeal as seen here, making it a popular type coin.  
NGC ID# 26G6, PCGS# 9176

1923-D Saint-Gaudens Twenty, MS65  
Satiny and Appealing



- 4584 1923-D MS65 PCGS. Particularly satiny luster gives this Gem 1923-D Saint-Gaudens double eagle a distinct appearance that complements the exceptionally clean fields and rich orange-gold mint luster. The strike is bold as well. The 1923-D is a popular branch mint type coin.  
NGC ID# 26G6, PCGS# 9176

1923-D Saint-Gaudens Double Eagle, MS65

Outstanding Branch Mint Type Coin



- 4585 1923-D MS65 NGC. The Denver Mint struck a substantial mintage of more than 1.7 million Saint-Gaudens double eagles in 1923 and many of those coins were used in overseas trade, escaping the mass-meltings of the 1930s in this country. Many high-quality examples have been repatriated over the years, making the 1923-D a favorite choice with type collectors. This spectacular Gem displays sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.  
NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS65  
Pleasing Denver Coin With Good Color



- 4586 1923-D MS65 PCGS. Frosty and well preserved, showing vivid orange-gold color and well-struck design elements. An excellent example of this Denver type coin, showing significant eye appeal, as is the norm for the date. The availability of the 1923-D in MS65 further adds to its appeal among type collectors.  
NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS65  
Lustrous Type Coin



- 4587 1923-D MS65 PCGS. Warm sun-gold and lilac-green hues adorn the Gem surfaces of this 1923-D Saint-Gaudens double eagle. The design elements are appreciably defined, and the obverse is especially clean when it comes to obvious abrasions. Some small marks on the reverse eagle contribute to the grade.  
NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS65  
Attractive Type Coin



4588 1923-D MS65 NGC. Frosty orange-gold and pale rose hues adorn the Gem surfaces and well-defined motifs of this 1923-D Saint-Gaudens double eagle. Only a few light abrasions are apparent beneath a loupe. This Denver issue is popular as a type coin, both for its availability and generally strong eye appeal. NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS65  
Attractive Mint Luster



4589 1923-D MS65 PCGS. Frosty luster and orange-gold hues adorn the Gem surfaces of this 1923-D Saint-Gaudens double eagle. The strike is sharp, and minimal abrasions are evident beneath a loupe. This Denver issue is known for its often excellent eye appeal, as demonstrated here, and is popular with type collectors. NGC ID# 26G6, PCGS# 9176

1923-D Saint-Gaudens Twenty, MS65+  
Exemplary Eye Appeal



4590 1923-D MS65+ PCGS. This is a beautifully preserved, luminous, and satiny Gem example, embodying all of the strong qualities of the 1923-D double eagle that make this issue so popular with type collectors. The strike is sharp, and there are no mentionable abrasions. The Plus designation is well deserved. NGC ID# 26G6, PCGS# 9176

1923-D Saint-Gaudens Double Eagle  
CAC-Approved MS65



4591 1923-D MS65 NGC. CAC. A pleasing Gem example of this popular Denver type coin. Satiny orange-gold luster produces rich eye appeal, complementing boldly struck design elements. The fields are clean, with only a few light marks on the high points of the devices limiting the grade. Ex: FUN Signature (Heritage, 1/2009), lot 10917. NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS66  
Seldom Offered Finer



4592 1923-D MS66 NGC. Swirling, brilliant luster coats both sides of this Premium Gem coin. Extremely well struck. A tick in the left obverse field above the fifth ray is noted under a glass, and on the reverse a nick in the middle of the eagle's left wing. Despite these rather insignificant marks, this is a extremely appealing example of this date and type. Ex: FUN Signature (Heritage, 1/2006), lot 6038. NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS66  
Elusive Any Finer



4593 1923-D MS66 PCGS. Honey-gold and sun-yellow hues make up the satiny patina of this Premium Gem 1923-D Saint-Gaudens double eagle. The strike is sharp, and no major abrasions disturb the eye appeal. Examples are plentiful in the current grade, but Superb Gem 1923-D Saints are scarce. NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar Saint-Gaudens, MS66  
Beautifully Preserved and Luminous



4594 1923-D MS66 PCGS. Beautifully preserved, luminous sun-gold mint luster complements well-struck design elements and exceptionally clean fields. Eye appeal is outstanding, as is often the case with this Denver issue. The 1923-D, being well made and eye-appealing as a norm, is popular with type collectors.  
NGC ID# 26G6, PCGS# 9176

1923-D Double Eagle, MS66  
Frosty Branch Mint Type Coin



4595 1923-D MS66 PCGS. This Denver issue is popular as a branch mint type coin, and the date also comes with strong eye appeal more often than not. This Premium Gem example is visually pleasing and displays largely unabraded, frosty yellow-gold mint luster. The design elements are well defined.  
NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar Saint-Gaudens  
Frosty MS66



4596 1923-D MS66 PCGS. The usual frosty luster and rich colors typical of high-grade 1923-D double eagles characterize the present coin, including shades of orange-gold, peach-yellow, rose, and pale lilac. The strike is bold, and the fields omit any significant abrasions. Finer 1923-D twenties are scarce — much more so than the certification totals would suggest.  
NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar Saint-Gaudens, MS66  
Beautifully Preserved Type Coin



4597 1923-D MS66 PCGS. An eye-appealing example of this popular Denver type coin, showing boldly struck figure and eagle, with clean, luminous fields and a vibrant cartwheel effect. Rich orange-gold color characterizes each side. The 1923-D is frequently available as fine as MS66, although finer pieces are much scarcer than even the certification totals suggest.  
NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS66  
Choice CAC Example



4598 1923-D MS66 PCGS. CAC. Original honey-gold luster and frosty fields produce ample eye appeal on this Premium Gem 1923-D double eagle. The strike is sharp, and only a few small marks are seen with a loupe. CAC endorsement adds to this coin's appeal — only a small percentage of the MS66 coins certified carry CAC approval.  
NGC ID# 26G6, PCGS# 9176

1923-D Saint-Gaudens Double Eagle, MS66+  
Exceptional Branch Mint Type Coin



4599 1923-D MS66+ PCGS. CAC. From a mintage of 1.7 million pieces, the 1923-D Saint-Gaudens double eagle is an available issue at the MS66 grade level, but finer coins are very scarce. This Plus-graded Premium Gem offers sharply detailed design elements throughout and the impeccably preserved orange-gold surfaces radiate vibrant mint luster on both sides. Eye appeal is terrific.  
Ex: Long Beach Signature (Heritage, 6/2017), lot 3997.  
NGC ID# 26G6, PCGS# 9176

1924 Double Eagle, MS67  
Engaging Caramel-Gold Mint Luster



1924-D Saint-Gaudens Twenty, MS64  
Conditionally Rare in Finer Grades



4600 1924 MS67 PCGS. The 1924 Philadelphia Saint-Gaudens issue is among the most available (along with the 1928) of several P-mint issues from this decade in the higher Mint State grades. Even so, examples in the Superb Gem grade level of this piece are seldom seen — and virtually unimprovable. This piece boasts engaging, glowing mint luster on caramel-gold surfaces that deepen to peach-orange in the centers. Mentionable marks are simply absent, aside from one nick on Liberty's knee, and the reverse is free of all but trivial ticks. An extremely nice example for type purposes. PCGS has graded only one numerically finer example (12/22).  
Ex: Long Beach Signature (Heritage, 9/2016), lot 5809.  
NGC ID# 26G7, PCGS# 9177

4601 1924-D MS64 PCGS. The 1924-D is a well-known melt rarity in the Saint-Gaudens double eagle series, falling just outside the top ten most elusive issues by certain counts. Most survivors were repatriated from European holdings after 1950. The date is available for a price in grades through MS63, but it is scarce in MS64 and conditionally rare any better. This near-Gem representative offers decent detail, if a bit lacking on Liberty's torch hand, and aside from light marks in the left obverse field and near the flowing hair, the overall surface preservation is solid. PCGS has encapsulated only 16 numerically finer examples (12/22).  
Ex: New York Signature (Heritage, 12/2011), lot 4825; ANA Signature (Heritage, 8/2016), lot 4390.  
NGC ID# 26G8, PCGS# 9178

1924-S Double Eagle, Unc Details  
Better San Francisco Issue



- 4602 1924-S — Obverse Cleaned — NGC Details. Unc. Due to melting in the mid-1930s, the 1924-S is much scarcer in Mint State than its mintage of more than 2.9 million coins would suggest. This piece has Uncirculated sharpness but was lightly wiped on the obverse at one point, showing some hairlines, which NGC notes as cleaning. Eye appeal is pleasing, and the strike is sharp.  
*From The 712 Collection.*  
NGC ID# 26G9, PCGS# 9179

1925 Double Eagle, MS66  
Impressively Well Struck



- 4603 1925 MS66 PCGS. An impressively sharp strike characterizes Liberty's figure, the Capitol building, the torch, and the eagle's feathers. Rich tangerine-gold luster further adds to the visual merits of this piece. No significant abrasions are present. The 1925 double eagle is plentiful in this grade, but PCGS reports only nine numerically finer examples (12/22).  
NGC ID# 26GA, PCGS# 9180

1925-D Twenty Dollar, MS62  
Old Green Label Holder



- 4604 1925-D MS62 PCGS. The 1925-D Saint-Gaudens double eagle was heavily melted in the mid-1930s, making it scarce in Mint State despite a mintage in excess of 2.9 million coins. This frosty orange-gold example displays minimal abrasions for the grade and has good eye appeal. The strike is slightly soft on Liberty's figure as usual. Housed in an old green label holder.  
NGC ID# 26GB, PCGS# 9181

1925-D Twenty Dollar, MS63  
Attractive Luster and Surfaces



- 4605 1925-D MS63 NGC. The 1925-D Saint-Gaudens double eagle is among the scarcer dates in the series in Mint State, as many pieces were melted in the 1930s, eliminating much of the 2.9 million-coin mintage. This example displays pleasing honey-gold luster and well-struck design elements, with minimal abrasions for the grade.  
*From The 712 Collection.*  
NGC ID# 26GB, PCGS# 9181

1925-S Twenty Dollar, AU55  
Much Luster Remains



- 4606 1925-S AU55 NGC. The 1925-S is a challenging date in Uncirculated condition, although Choice AU pieces such as the present are occasionally available to collectors. This piece displays substantial remaining luster, and only light wear is evident over the high points of the devices. Rich honey-gold color adorns each side.  
*From The 712 Collection.*  
NGC ID# 26GC, PCGS# 9182

1926 Double Eagle, MS65  
Frosty and Appealing



- 4607 1926 MS65 PCGS. Frosty and vibrant with rich orange-gold and honey hues. A loupe finds a few small marks on each side, but the Gem grade is not questioned. The 1926 double eagle is plentiful in this grade and is occasionally seen finer, making it suitable as a type coin.

Ex: Central States Signature (Heritage, 4/2020), lot 7938.  
NGC ID# 26GD, PCGS# 9183

1926 Double Eagle, MS65  
Outstanding Preservation



4608 1926 MS65 PCGS. Smooth, satiny yellow-gold luster adorns well-struck devices on this exceptionally clean 1926 double eagle. Eye appeal is excellent. The 1926 is relatively plentiful in this grade and is occasionally seen even finer, although it is much scarcer than most other Philadelphia issues of the 1920s, especially the 1924, 1927, and 1928.  
NGC ID# 26GD, PCGS# 9183

1926 Double Eagle, MS65  
CAC Approved



4609 1926 MS65 NGC. CAC. The 1926 double eagle is plentiful in MS65, but CAC-approved coins in this grade form a small minority of the survivorship. This piece is well struck and softly frosted with pleasing peach-gold luster. Only a few light contact marks are discernible beneath a loupe.  
NGC ID# 26GD, PCGS# 9183

1926 Saint-Gaudens Double Eagle, MS65+★  
CAC-Approved Quality



4610 1926 MS65+★ NGC. CAC. The 1926 Saint-Gaudens double eagle is an available issue at the MS65 grade level, from a mintage of 816,750 pieces. This remarkable Plus-graded Gem exhibits sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster throughout. The outstanding eye appeal is attested by the Star designation and the high quality within the grade is confirmed by CAC.  
NGC ID# 26GD, PCGS# 9183

1926 Double Eagle, MS66  
Beautiful Mint Luster



4611 1926 MS66 PCGS. The 1926 Saint-Gaudens double eagle is plentiful through MS66, although it is not nearly as plentiful as most other Philadelphia issues from the 1920s. This piece displays lovely blond-gold mint luster and frosty cartwheel bands. The strike is bold. Eye appeal is outstanding.  
NGC ID# 26GD, PCGS# 9183

1926 Double Eagle, MS66  
A Major Rarity in Higher Grades



4612 1926 MS66 PCGS. Boldly struck and vibrantly lustrous, showing rich orange-gold and lighter peach-yellow hues across each side. Preservation is excellent at the MS66 grade level, focusing primarily on clean fields and good eye appeal. The 1926 Saint-Gaudens twenty is plentiful in this grade, but PCGS lists only six numerically finer pieces (12/22).  
NGC ID# 26GD, PCGS# 9183

1926 Saint-Gaudens Twenty, MS66  
Rare Any Finer



4613 1926 MS66 NGC. The 1926 Saint-Gaudens double eagle is plentiful through MS66, but the population thins rapidly in finer grades. NGC and PCGS combined list only 15 coins numerically finer than the current coin (12/22). This piece displays vibrant orange-gold luster and well-struck design elements. No major abrasions are evident.  
NGC ID# 26GD, PCGS# 9183

1926-S Twenty Dollar, MS63

Attractive Mint Luster



- 4614** 1926-S MS63 NGC. The 1926-S double eagle comes from a mintage of more than 2 million pieces, but Mint State examples are elusive in the context of the series due to melting that took place in the 1930s as a result of President Roosevelt's Gold Recall order. This Select example is well struck and shows luminous wheat-gold mint luster, with minimal abrasions for the grade. Eye appeal is excellent.

*From The 712 Collection.*

NGC ID# 26GF, PCGS# 9185

1926-S Double Eagle, MS64

Scarce in Higher Grades



- 4615** 1926-S MS64 PCGS. This San Francisco issue is occasionally available in MS64, but finer pieces are decidedly scarce. The current coin displays a strong strike and satiny straw-gold luster with a few light, scattered marks that prevent full Gem classification. Eye appeal is overall excellent.

NGC ID# 26GF, PCGS# 9185

1926-S Double Eagle, MS64

Ideal Collecting Grade



- 4616** 1926-S MS64 PCGS. For most collectors, even those that are more advanced, the MS64 grade level provides an ideal compromise between grade and price. Although more than 2 million of these coins were originally struck, few were actually distributed at the time of issue, with the majority of pieces melted a few years later. Delightful orange-gold and lilac color is interspersed over each side. The piece is sharply struck with only a few scattered bagmarks. Rarely seen finer.

*Ex: Long Beach Signature (Heritage, 5-6/2007), lot 2806; Baltimore Signature (Heritage, 3/2009), lot 3437; Central States Signature (Heritage, 4-5/2010), lot 4079; Central States Signature (Heritage, 4/2017), lot 5820.*

NGC ID# 26GF, PCGS# 9185

1926-S Twenty Dollar Gold, MS64+

Rarely Encountered in Higher Grades



- 4617** 1926-S MS64+ PCGS. The San Francisco Mint coined more than 2 million double eagles in 1926, yet the issue is an important rarity. Most of those coins were never released for circulation or export, and remained in U.S. Treasury vaults. With the gold recall of 1933, gold coins were no longer available at banks or elsewhere and were eventually melted in the later 1930s, creating instant rarities in many cases. Gem quality coins are rare, and even this Choice Mint State piece with the Plus-designation is a condition rarity. The brilliant and highly lustrous yellow-gold surfaces of this beautiful piece display delicate pale blue toning. PCGS has certified just 47 finer pieces (12/22).

NGC ID# 26GF, PCGS# 9185

**1926-S Double Eagle, MS64+**  
**Conditionally Elusive S-Mint Issue**



**4618 1926-S MS64+ PCGS.** CAC. The scarcity of the 1926-S double eagle in high grade seems to belie the mintage of more than 2 million pieces. Only 2,000 pieces are estimated extant in all grades, as related by Roger Burdette in his series reference. Gem examples are scarcely seen at auction, and Plus-grade Choice coins are similarly elusive. This MS64+ example is also CAC endorsed, with strong eye appeal for the grade. Well-struck devices complement bright honey-gold luster, and there are only minute contact marks that prevent full Gem classification. CAC: 43 in 64, 8 finer (11/22). NGC ID# 26GF, PCGS# 9185

**1926-S Double Eagle, MS65**  
**Conditionally Scarce**



**4619 1926-S MS65 PCGS.** The 1926-S double eagle is a better date in high grade, much scarcer than its mintage of more than 2 million coins would suggest due to melting in the mid-1930s. Most Mint State examples exist in the MS63 to MS64 grade range, and Gem examples such as the present are decidedly scarce, with finer pieces extraordinarily rare. This piece displays satiny and well-preserved luster, with boldly struck design elements and a few minor abrasions not out of line for the grade. Eye appeal is pleasing. Population: 43 in 65 (3 in 65+), 4 finer (12/22). NGC ID# 26GF, PCGS# 9185

**1927 Saint-Gaudens Twenty, MS65+**  
**Lustrous and Attractive**



**4620 1927 MS65+ PCGS.** A high-end Gem specimen of this popular type issue, with sharply detailed design elements and virtually pristine reddish-gold surfaces that radiate vibrant mint luster on both sides. Overall eye appeal is tremendous.  
Ex: Long Beach Signature (Heritage, 9/2016), lot 5193.  
NGC ID# 26GG, PCGS# 9186

**1927 Twenty Dollar, MS66**  
Excellent Type Coin Candidate



**4621 1927 MS66 PCGS.** The 1927 is the second most plentiful Saint-Gaudens double eagle in the series and thus popular with type collectors and gold investors. High-grade pieces such as this Premium Gem are most appealing to the former category of buyer. Frosty, vibrant orange-gold luster and well-struck design elements produce strong eye appeal.  
NGC ID# 26GG, PCGS# 9186

**1927 Double Eagle, MS66**  
Vibrantly Lustrous



**4622 1927 MS66 PCGS.** Beautiful, frosty surfaces yield rich orange-gold and apricot hues illuminated by a vibrant cartwheel effect. The strike is sharp, and a loupe reveals only a few small contact marks, none out of line for the grade. The 1927 is one of the most ideal dates in the series for type collectors.  
NGC ID# 26GG, PCGS# 9186

**1927 Double Eagle, MS66**  
Lustrous Type Coin



**4623 1927 MS66 PCGS.** Beautiful, vibrantly lustrous orange-gold surfaces are devoid of significant abrasions, with only a few small marks that are easily forgiven. Eye appeal is outstanding on this coin. The 1927 Saint-Gaudens double eagle represents one of the most ideal acquisitions for a type coin. Luster and eye appeal on this issue often rival that of the 1923-D.  
NGC ID# 26GG, PCGS# 9186

**1927 Double Eagle, MS66**  
Pleasing Type Coin



**4624 1927 MS66 PCGS.** The 1927 is one of the two most common dates in the Saint-Gaudens double eagle series, ideal for type collectors. This Premium Gem example displays peach-gold luster and well-struck motifs, with no severe abrasions.  
Ex: Central States Signature (Heritage, 4/2020), lot 7945.  
NGC ID# 26GG, PCGS# 9186

**1927 Double Eagle, MS66**  
CAC-Approved



**4625 1927 MS66 PCGS. CAC.** Boldly struck and vibrantly lustrous with rich orange-gold and sun-yellow hues throughout surfaces that show only a few small, scattered abrasions. The CAC green label attests to the quality of the coin. The 1927 double eagle is popular as a type coin, being readily available in most grades through MS66.  
NGC ID# 26GG, PCGS# 9186

**1928 Saint-Gaudens Double Eagle, MS65+**  
Ideal Late-Series Type Coin



**4626 1928 MS65+ PCGS.** The 1928 Saint-Gaudens double eagle boasts a series-high mintage of more than 8.8 million pieces, and the issue enjoys a relatively high survival rate, thanks to the many examples that have been repatriated from overseas holdings over the years. Accordingly, the 1928 is an available issue in high grade, and a favorite choice of type collectors. This Plus-graded Gem displays sharply detailed design elements and well-preserved lustrous surfaces, with outstanding eye appeal.  
NGC ID# 26GK, PCGS# 9189

1928 Saint-Gaudens Double Eagle, MS66  
Lustrous and Sharply Detailed



4627 1928 MS66 PCGS. The 1928 Saint-Gaudens double eagle is one of the most available issues of the series, from a huge mintage of more than 8.8 million pieces. Accordingly, the 1928 is extremely popular with type collectors. This delightful Premium Gem displays sharply detailed design elements and virtually pristine orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.  
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS66  
Well-Struck Devices



4628 1928 MS66 PCGS. A well-struck and attractive Premium Gem example of this late-series type coin. A few light abrasions are seen with a loupe, but none are individually significant. The availability of the 1928 double eagle in this grade makes it a favorite for collectors seeking a single high-end example of the Saint-Gaudens series.  
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS66  
Frosty Orange-Gold Luster



4629 1928 MS66 PCGS. The 1928 Saint-Gaudens double eagle represents one of the most plentiful dates in the series and is popular as a type coin, being the latest date in the series that is typically available. The present coin displays well-struck devices and frosty orange-gold luster with excellent eye appeal.  
NGC ID# 26GK, PCGS# 9189

1928 Twenty Dollar, MS66  
Frosty and Appealing



4630 1928 MS66 NGC. A popular type coin, representing the last issue in the series that is typically available in quantity for the majority of collectors. This Premium Gem example displays wheat-gold luster and has exceptionally clean fields, with only a few light marks on the devices that limit the grade.  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS66  
Pleasing Type Coin



4631 1928 MS66 PCGS. The 1928 Saint-Gaudens double eagle is plentiful and a popular type coin, being the last available issue in the series before the late-date melt rarities. This Premium Gem example displays frosty peach-gold luster and well-struck design elements, with a few faint marks that are not out of line for the grade.  
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS66  
Lustrous Type Coin



4632 1928 MS66 NGC. The 1928 is the last readily available date in the Saint-Gaudens double eagle series, popular with type collectors. This Premium Gem example is boldly struck and vibrantly lustrous, showing rich orange-gold color. A few light contact marks are seen with a loupe, but none are out of line for the grade.  
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS66+  
Beautifully Preserved



4633 1928 MS66+ PCGS. This is a beautifully preserved, high-end Premium Gem example of the 1928 double eagle with a bold strike that includes excellent sharpness on the torch and Capitol building. Rich peach-gold luster is original. The Plus designation adds to this coin's appeal as a Saint-Gaudens type candidate.  
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS66+  
Frosty Original Mint Luster



4634 1928 MS66+ PCGS. This Plus-designated Premium Gem would make an outstanding coin for a gold type collector. Liberty and the eagle are sharply struck, and the frosty yellow-gold luster is free of severe abrasions. Finer examples of the 1928 double eagle are infrequently seen and may be out of reach for most collectors.  
Ex: FUN Signature (Heritage, 1/2017), lot 7333.  
NGC ID# 26GK, PCGS# 9189

1928 Saint-Gaudens Double Eagle, MS66+  
Frosty CAC Type Coin



4635 1928 MS66+ PCGS. CAC. The 1928 is a popular type coin, particularly in the MS66 and better grades where many other issues are not readily available. This piece displays frosty orange-gold luster and boldly struck devices. The fields are almost entirely unabraded, with just a few light marks on the high points of the devices preventing full Superb Gem classification.  
NGC ID# 26GK, PCGS# 9189

1928 Saint-Gaudens Twenty, MS66+  
Thick Mint Luster



4636 1928 MS66+ PCGS. CAC. Warm orange-gold luster and frosty cartwheel bands illuminate boldly struck devices on this high-end 1928 double eagle. The fields are especially clean, with just a few light marks on the devices preventing full Superb Gem classification. The Plus designation and CAC green label set this piece apart from the majority of its peers.  
NGC ID# 26GK, PCGS# 9189

## TERRITORIAL GOLD

(1837-1842) C. Bechtler Dollar, AU58  
Memorable N Reversed Variety, K-4



4637 (1837-42) C. Bechtler Dollar, N Reversed, AU58 PCGS. K-4, R.4. The reversed N in ONE appears to be entered over a normal N, and displays a crude, thick diagonal. K-4 ranks among the most memorable Bechtler die varieties, and it is also among the most accessible, since only K-24 is clearly more available. Most survivors are in XF to AU grades, and many exhibit problems. The present near-Mint specimen is nicer than typically found. Luster fills the legends, there are no flan deficiencies, and abrasions are minimal overall. Listed on page 402 of the 2023 Guide Book. Population: 7 in 58, 16 finer (11/22).  
NGC ID# 2B98, PCGS# 10055

(1842-52) August Bechtler Five Dollar, AU55  
K-27, 134 G., 21 C.



4638 (1842-52) A. Bechtler Five Dollar, 134G. 21C, AU55 PCGS. K-27, Low R.5. The Bechtler family immigrated from Germany to the U.S. in 1829. Christopher Bechtler operated a successful private mint in North Carolina from 1830 until his 1843 death. His son August continued coinage into the 1850s. Many varieties were struck in four denominations. Bright luster fills the legends of this olive-gold example. A faint lamination streak of mint origin passes from 1:30 to 7 o'clock on the reverse, and close inspection shows a few unobtrusive thin marks. Listed on page 403 of the 2023 Guide Book. Population: 4 in 55, 2 finer (11/22).  
Ex: San Francisco ANA Signature (Heritage, 7/2005), lot 7926.  
NGC ID# 2B9Y, PCGS# 10046

1850 Moffat & Co. Five, VF30  
'K-7c,' Retained Die Break



4639 1850 Moffat & Co. Five Dollar VF30 NGC. "K-7c," R.4. There are four die marriages of 1850 Moffat & Co. five dollar gold coins. The emission order was likely K-7a, K-7b, K-7, and K-7c. The latter variety is not photographed in the standard Kagin reference, but the retained die break near the OL in DOL is mentioned under K-7a, a different die marriage. Breen's 1988 Encyclopedia has a photograph of K-7c below Breen-7786. This olive-gold example displays noticeable remaining luster, but shows a combination of wear and softness of strike on the devices. No marks are of any consequence. Listed on page 404 of the 2023 Guide Book.  
NGC ID# ANJ6, PCGS# 10243

1850 Moffat & Co. Five Dollar, K-7, XF45  
Integral San Francisco Private Coiner



4640 1850 Moffat & Co. Five Dollar XF45 PCGS. K-7, R.4. The 1850 Moffat & Co. five dollar was the final issue by the assayer and coiner before the firm began operation of the San Francisco Assay Office for the government. Undoubtedly, many 1850 fives were struck, but most were redeemed and melted after the advent of the San Francisco Mint. The present butter-gold example is problem-free with minimal signs of contact. Wear is moderate, and can be difficult to distinguish from incompleteness of strike. Listed on page 404 of the 2023 Guide Book.  
NGC ID# ANJ6, PCGS# 10243

1850 Moffat & Co. Five, AU55  
K-7, Important Gold Rush Coiner



4641 1850 Moffat & Co. Five Dollar AU55 PCGS. CAC. K-7, R.4. The second-year Moffat & Co. five dollar has four die varieties, with K-7 and K-7b moderately more available than K-7a and K-7c. All were struck by the same obverse die, but the reverses show positional differences. K-7 has a berry above the right edge of the F in FIVE. This straw-gold example is lightly abraded save for a slender horizontal line above the date. The strike is sharp at the borders but shows blending at the centers. Listed on page 404 of the 2023 Guide Book. Population: 18 in 55, 15 finer. CAC: 5 in 55, 6 finer (11/22).  
NGC ID# ANJ6, PCGS# 10243

1851 Humbert Fifty Dollar, VF Details  
K-7, Celebrated Old West Type Coin



4642 1851 Humbert Fifty Dollar, Reeded Edge, 887 Thous. — Damaged — NGC Details. VF. K-7, R.4. Actor Buddy Ebsen is best known to the general public as *The Beverly Hillbillies* patriarch, but numismatists remember him as an advanced collector. When asked what coin within his collection was his favorite, Ebsen replied it was a well-circulated Old West "slug," because of all the interesting places where it was spent. The present lot is a typical example of the classic octagonal Humbert fifty. Open areas are olive-gold, but protected areas have apricot tints. AUGUSTUS HUMBERT UNITED is faint, but the remaining legends are clear. Each side has a couple of corner knocks, and the obverse rim is disrupted near 3 o'clock. Listed on page 406 of the 2023 Guide Book.

1852 K-12a Assay Office Ten, AU50  
S.S. Central America First Recovery



1853 Assay Office Twenty Dollar, MS61  
K-18, 900 Thous., Sharp and Colorful



4643 1852 Assay Office Ten Dollar AU50 PCGS. CAC. K-12a, R.4. Ex: S.S. Central America. SSCA 7251. The first recovery of the "Ship of Gold" yielded many Liberty double eagles, but pioneer gold coins were few and far between. Only 92 Assay Office tens were recovered in 1989 from the 1857 shipwreck. The present example is primarily butter-gold but displays occasional deeper peach shades, along with hints of cherry-red within design crevices. Luster is evident in the protected regions. A few small marks are near the reverse rim at 9 o'clock. Bestowed with a green CAC bean, and housed in a gold label PCGS holder. Listed on page 407 of the 2023 Guide Book. NGC ID# ANGV, PCGS# 10001

4644 1853 Assay Office Twenty Dollar, 900 Thous. MS61 PCGS. Kagin-18, R.2. By 1853, the U.S. Assay Office of Gold had equipment comparable to the Philadelphia Mint, capable of producing 36,000 ten dollar and twenty dollar gold pieces per day. The Kagin reference estimates more than 2.5 million twenty dollar gold pieces at 900 Thous. fineness were struck between March and October, 1853 — effectively ending the usefulness of fifty dollar gold slugs, and providing much needed relief for the ongoing shortage of circulating coinage in West Coast commerce.

This is a sharply struck Uncirculated 1853 Assay Office gold piece, with nearly full details on the eagle and shield, plus a crisp strike throughout the peripheral legends and intricate reverse design. A solitary reeding mark near the eagle's right (facing) wing is the sole notable mark, with scattered lesser abrasions visible under a loupe. Vibrant orange-gold color and plentiful mint luster provide great eye appeal. Listed on page 407 of the 2023 Guide Book. NGC ID# ANHD, PCGS# 10013

1853 Moffat & Co. Twenty, K-19, AU Details  
Final Issue From the Famous Coiner



**4645** 1853 Moffat & Co. Twenty Dollar — Repaired — NGC Details. AU. K-19, R.5. In San Francisco, the local Assay Office stopped coinage in 1853, but the fledgling San Francisco Mint was not yet open for business. In the meantime, the economy depended upon a steady stream of gold dust assayed and refined into coin. Moffat & Co., which had operated the Assay Office for the government, filled the gap by resuming twenty dollar coinage in their own name. K-19 proved to be the final Moffat issue. Most were melted once the San Francisco Mint came up to speed. The present well-defined butter-gold example shows subtle smoothing on the field below the left (facing) wingtip. The obverse rim exhibits light file marks near 10 o'clock. Listed on page 400 of the 2023 Guide Book.

*From The Allan H. Goldman Collection, Part IV.*

(1897-1900) Mormon Five Restrike, MS65 Brown  
Uniface, Copper, Plain Edge, K-3a



**4646** (Circa 1898) Mormon Five Dollar, Uniface Obverse Copper Restrike, MS65 Brown NGC. K-3a, R.8. Dies for the Mormon territorial gold coins of 1849 to 1860 were acquired by parties unknown circa 1898, and various uniface pieces were struck in copper with a plain edge. The ostensible purpose was to celebrate the 50th anniversary of the founding of Salt Lake City. The dies were purchased in 1909 by the Mormon Church, and can be viewed in the Deseret Museum to this day. Kagan-3a is the uniface striking of the undated (1849) Mormon five dollar reverse, which depicts an all-seeing eye beneath a bishop's mitre with the legend HOLINESS TO THE LORD. The Kagan reference states K-3a has a reeded edge, but the copper examples we have encountered have a plain edge. This is a splendid well-struck Gem that can be identified by gray toning on the R in LORD and a few small darker areas on the blank reverse.

PCGS# 10283

1860 Clark, Gruber Two and a Half, MS61  
Mint State Pioneer Gold Type Coin, K-1



**4647** 1860 Clark, Gruber & Co. Quarter Eagle MS61 PCGS. K-1, R.4. Clark, Gruber & Co. was the most respected private gold coiner during the Pikes Peak Gold Rush. A few would-be competitors, such as firms led by John Parsons and J.J. Conway, apparently struck only very limited quantities. Clark, Gruber & Co. struck two and a half dollar pieces in both 1860 and 1861, imitating their Federal counterparts though the legends differ save for the date and denomination. The Liberty bust on the 1860 was engraved in high relief, and thus the centers show inexactness of strike on most survivors, including the present Mint State example. But the fields display extensive luster and show surprisingly few marks. Listed on page 417 of the 2023 Guide Book. Population: 7 in 61, 24 finer (11/22).

*From The Timothy Gerhardt Collection, Part I.  
NGC ID# ANJX, PCGS# 10135*

1860 Clark, Gruber & Co. Five, AU58  
Kagin-2, Original and Attractive



1860 Clark, Gruber Five, AU58  
Kagin-2, Smooth and Partly Lustrous



- 4648 1860 Clark, Gruber & Co. Five Dollar AU58 NGC. K-2, R.4. Unlike the 1860 tens and twenties issued by Clark, Gruber & Co., the 1860 five dollar pieces imitate the Federal half eagle instead of depicting Pikes Peak. The portrait was engraved in high relief, causing softness of impression in the centers of both sides. On the present lightly circulated example, russet toning near the borders frames the olive-gold centers. No marks require mention. Slender die cracks to the recut C in CLARK are as noted in the Kagin standard reference. Listed on page 417 of the 2023 Guide Book. Census: 20 in 58, 34 finer (11/22).  
Ex: Long Beach Signature (Heritage, 9/2004), lot 7348; Long Beach Family Collection / Denver Signature (Heritage, 8/2006), lot 2514.  
From The Timothy Gerhardt Collection, Part I.  
NGC ID# ANJZ, PCGS# 10136

- 4649 1860 Clark, Gruber & Co. Five Dollar AU58 NGC. K-2, R.4. A green-gold Borderline Uncirculated representative from the Colorado private coiner. Substantial luster remains, and the surfaces show few marks. The reverse rim has a minor ding at 10 o'clock, and the front of Liberty's neck is recessed. A lamination (as produced) at the top of the AK in PEAK provides an identifier. The design imitates the Federal half eagle with charming crudity. Liberty has an oversized jaw, and the eagle's head is gazing upward. Clark, Gruber & Co. was respected and their coins were accepted throughout the region. Listed on page 417 of the 2023 Guide Book. Census: 20 in 58, 34 finer (11/22).  
NGC ID# ANJZ, PCGS# 10136

1861 Clark, Gruber Quarter Eagle, AU55  
K-5a, Popular Pikes Peak Issue



**4650** 1861 Clark, Gruber & Co. Quarter Eagle AU55 NGC. K-5a, R.4. In his classic 1981 pioneer gold reference, Don Kagin described two varieties for the 1861 Clark, Gruber & Co. two and a half dollar issue, K-5 and K-5a. K-5a shows repunching on star 7, and K-5 does not. We believe the two varieties are different die states of the same die marriage. This is a well-defined representative with caramel-gold centers and hints of violet-red near the rims. Relevant contact is confined to a thin mark below the beak. The strike shows blending in the centers, as usual for the issue. The narrow but prominent "spike" left of the base of the eagle's neck is as made and seen on a minority of survivors, such as the example offered as lot 2350 in our January 2010 FUN Signature. Listed on page 417 of the 2023 Guide Book.  
*From The Timothy Gerhardt Collection, Part I.*  
NGC ID# ANJY, PCGS# 10139

1861 Clark, Gruber Five Dollar, AU55  
K-6, Scarce Private Gold Coiner



**4651** 1861 Clark, Gruber & Co. Five Dollar AU55 PCGS. K-6, R.4. Clark, Gruber & Co. was most significant among Pikes Peak Gold Rush private gold coiners. The output of competing firms led by John Parsons and J.J. Conway are known today by only a combined total of a few dozen pieces. 1861 was the second and final year of Denver coinage by Clark, Gruber & Co., whose assaying and coinage facility was sold to the Federal Government in April 1863. The present gold and sea-green AU55 1861 five dollar Clark, Gruber & Co. example displays light wear on Liberty's chin and bust truncation. We note a pair of thin horizontal marks northeast of star 2, and the strike is uneven near the eagle's right (facing) shoulder. Listed on page 417 of the 2023 Guide Book. Population: 7 in 55, 13 finer (11/22).  
*From The Timothy Gerhardt Collection, Part I.*  
NGC ID# 6HVG, PCGS# 10140

1861 Clark, Gruber Ten Dollar, K-7, AU53  
Scarce Pikes Peak Variety



1861 Clark, Gruber Ten Dollar Gold, AU55  
K-7, Colorado Pioneer Gold Piece



4652 1861 Clark, Gruber & Co. Ten Dollar AU53 PCGS. K-7, R.4. The second-year Clark, Gruber & Co. ten dollar piece lacks the volcanic presentation of Pikes Peak, but it is a scarce pioneer gold issue in demand from territorial collectors. The present olive-gold representative is sharply defined for the AU53 level. Only the claws are show softness, as struck. Luster accompanies design crevices, and marks are surprisingly few and unimportant. A small retained lamination (as coined) below the beak provides an identifier. The 1 in the date is repunched. From a middle die state with a crack through the date but no crack through the bust tip. Listed on page 417 of the 2023 Guide Book.

*From The Timothy Gerhardt Collection, Part I.*  
NGC ID# ANK4, PCGS# 10141

4653 1861 Clark, Gruber & Co. Ten Dollar AU55 NGC. K-7, R.4. While Clark, Gruber & Co. was not the only private minter and assayer active during the Colorado Gold Rush, they were certainly the most successful and the most respected. Coining operations were active during 1860 and 1861, while the Clark, Gruber & Co. banking business flourished for many years. The 1861 coinage transitioned from the 1860 Pikes Peak motif to a traditional federal-type design in 1861. This is a partially lustrous, reddish-gold Choice About Uncirculated example, with semireflective fields and smooth wear over the highpoints. The strike weakens at Liberty's upper hair and coronet, with corresponding weakness on the eagle's legs and talons. A few light pinscratches are seen below Liberty's bust truncation, above the date. Listed on page 417 of the 2023 Guide Book. Census: 36 in 55 (1 in 55★, 3 in 55+★), 44 finer (11/22).  
NGC ID# ANK4, PCGS# 10141

1849 Massachusetts and California Five, AU50  
Rare Silver Die Trial, Kagin-2A



**4654** 1849 Massachusetts and California Five Dollar, Silver Die Trial, AU50 PCGS. K-2A, High R.7. 30th Anniversary Green Label Holder. The 2023 Guide Book states that only "2-3 known" gold five dollar pieces are known from the Massachusetts and California Company. Die trials in silver or copper are also great rarities, though they can be collected with patience. Further trials in lead and brass are unique. At least seven die pairs are known, including a ten dollar variety known only in brass, K-6A. We exclude the Stephen Nagy early 20th-century copy (K-7A through K-7D). The present silver die trial is from K-2 dies that share the same punches (albeit with positional differences) as the few K-1 gold pieces. The moderately circulated and unblemished surfaces feature light cream-gray toning at the centers, with deeper shades of olive-gray at the borders.  
*From The Timothy Gerhardt Collection, Part I.*  
NGC ID# ANL4, PCGS# 10231

## CALIFORNIA FRACTIONAL GOLD

1854 Liberty Octagonal Quarter, MS66 Prooflike  
BG-104, Tied for Finest Certified



**4655** 1854 Liberty Octagonal 25 Cents, BG-104, R.4, MS66 Prooflike NGC. The date steps down, and the 4 is widely repunched. This Frontier, Deviercy & Co. die variety is scarce but can be found in quality Mint State. The radiant sun-gold fields show occasional pinpoint flan imperfections, but post-strike contact is absent. A narrow retained lamination takes on the appearance of a die crack through star 1 and the shoulder curl. Tied with one other piece as finest certified. Census: 2 in 66 Prooflike, 0 finer (11/22).  
*From The 712 Collection.*  
NGC ID# 2BGN, PCGS# 710373

(1850s) Liberty Octagonal Dollar, AU58  
'Assay Office' Eagle  
BG-501, Guide Book Variety



**4656** Undated Liberty Octagonal 1 Dollar, BG-501, Low R.5, AU58 NGC. BG-501 is the only undated octagonal dollar variety. The obverse bust resembles Liberty on the double eagle, while the reverse motif imitates the Assay Office "slugs" of the era. BG-501 is a Guide Book variety, listed on page 421 of the 2023 edition, and is a key to the Period One octagonal dollar series. This is an apricot-gold representative with bold definition and attractive surfaces. Minor laminations (as made) are near star 11 and the final A in CALIFORNIA. Census: 1 in 58, 5 finer (11/22).  
*From The 712 Collection.*  
NGC ID# 2BKW, PCGS# 10478

1853 Octagonal Liberty Dollar, MS61  
BG-524, Rare Deriberpie Variety



4657 1853 Liberty Octagonal 1 Dollar, BG-524, High R.6, MS61 NGC. Period One California small denomination gold dollars are coveted by collectors, as they circulated to a limited extent with other private gold coins in the San Francisco Gold Rush economy. The rare BG-524 is one of several die varieties produced by M. Deriberpie in 1853. The 3 in the date is partial, and the bust tip points directly to a star. NGC has certified only four examples, two in circulated grades. This Mint State caramel-gold representative displays smooth semiprooflike fields and an unblemished problem-free appearance. Census: 1 in 61, 1 finer (11/22).

*From The 712 Collection.*

NGC ID# 2BLN, PCGS# 10501

1859 Octagonal Liberty Quarter, MS64  
Rare BG-705, Tied for Finest Certified



4658 1859 Liberty Octagonal 25 Cents, BG-705, High R.6, MS64 PCGS. A rare backdated Period Two variety that is invariably encountered with a lightly impressed central reverse. The present piece is better struck than most, with each letter in DOLLAR and all four date digits partly evident. Compare with the other MS64 PCGS example, lot 1394 from our 2007 Milwaukee ANA Signature. The olive-green and peach-gold surfaces are free from blemishes. The NGC Census also shows two pieces in MS64 with none finer. Population: 2 in 64, 0 finer (10/22).  
NGC ID# 2BMF, PCGS# 10532

1882 Indian Round Quarter, MS66 Prooflike  
Rare, Late Period Two Issue, BG-892



4659 1882 Indian Round 25 Cents, BG-892, High R.7, MS66 Prooflike NGC. BG-892, the final Period Two round quarter variety, is rare. PCGS estimates only "7 to 9 known." Examples and dies were reportedly seized by the Secret Service from the San Francisco maker, Nast, Greenzweig & Co. None are certified finer than the present piece, which features well-struck devices and radiant honey-gold fields. A light planchet cutter mark (as made) is evident at 9 o'clock on the obverse and 3 o'clock on the reverse. Census: 2 in 66 Prooflike, 0 finer (11/22).  
NGC ID# 2BVU, PCGS# 909299 Base PCGS# 10753

1872 Round Indian Dollar, MS63 Prooflike  
BG-1207, Late Period Two Variety



4660 1872 Indian Round 1 Dollar, BG-1207, R.4, MS63 Prooflike NGC. BG-1207 is the penultimate Period Two variety, struck with the same obverse die that produced the final variety, BG-1208. Christopher Ferdinand Mohrig was the maker. This example exhibits reflective butter-gold fields and nicely struck devices. A few minuscule tan spots emerge beneath a loupe. Census: 2 in 63 Prooflike, 1 finer (11/22).

*From The 712 Collection.*

NGC ID# 2C46, PCGS# 802082 Base PCGS# 10952

*End of Session Six*

# SESSION SEVEN

## COLONIAL

- 7001 1789 Mott Token, Thick Planchet, Plain Edge MS65 Brown NGC. Breen-1020, Rulau-E-NY-610. Ex: Donald G. Partrick Collection. NGC Census: (4/1). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS65.  
NGC ID# 2B5K, PCGS# 603

## FEDERAL CONTRACT COINAGE

- 7002 1787 Fugio Cent, New Haven Restrike, Copper, N. 104-FF, W-17560, R.3, MS64 Brown PCGS. PCGS Population: (0/0). NGC Census: (0/0). MS64.  
*From The Schwenk Family 100 Greatest Coins Collection.*  
PCGS# 880968 Base PCGS# 916

## HALF CENTS

- 7003 1795 Plain Edge, Punctuated Date, C-4, B-4, R.3 — Clipped Planchet — Good 6 PCGS.
- 7004 1800 C-1, B-1, R.1, AU58 PCGS. PCGS Population: (2/5 and 0/0+). NGC Census: (13/55 and 0/0+). CDN: \$1,600 Whsle. Bid for NGC/PCGS AU58. Mintage 202,908.  
NGC ID# 222B, PCGS# 35119 Base PCGS# 1051
- 7005 1803 C-4, B-4, R.3, AU58 NGC. NGC Census: (1/0). PCGS Population: (1/0). CDN: \$7,500 Whsle. Bid for NGC/PCGS AU58.  
NGC ID# 222E, PCGS# 35137 Base PCGS# 1060

## LARGE CENTS

- 7006 1806 S-270, B-1, R.1, XF45 NGC. NGC Census: (7/21). PCGS Population: (0/17). CDN: \$1,800 Whsle. Bid for NGC/PCGS XF45.  
NGC ID# 224L, PCGS# 36436 Base PCGS# 1513
- 7007 1814 Plain 4, S-295, B-2, R.1 — Doubled Struck — Good 4 PCGS.
- 7008 1826 N-4, R.2, MS63 Brown NGC. NGC Census: (2/2). PCGS Population: (2/1). MS63. Mintage 1,517,425.  
NGC ID# 225G, PCGS# 36820 Base PCGS# 1645

## PROOF INDIAN CENT

- 7009 1896 PR65 Cameo NGC. NGC Census: (1/0). PCGS Population: (4/1). PR65.  
NGC ID# 22AJ, PCGS# 82377

## LINCOLN CENTS

- 7010 1909 VDB MS67 Red PCGS. CAC. Housed in an old green label holder. PCGS Population: (356/4). NGC Census: (107/2). CDN: \$900 Whsle. Bid for NGC/PCGS MS67. Mintage 27,995,000.  
NGC ID# 22AZ, PCGS# 2425

- 7011 1909-S VDB MS63 Brown NGC. NGC Census: (386/445). PCGS Population: (703/663). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS63. Mintage 484,000.  
NGC ID# 22B2, PCGS# 2426

- 7012 1909-S VDB MS63 Red and Brown ANACS. Mintage 484,000.  
NGC ID# 22B2, PCGS# 2427

- 7013 1911-S MS65 Red PCGS. PCGS Population: (68/18 and 4/1+). NGC Census: (24/7 and 0/0+). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS65. Mintage 4,026,000.  
NGC ID# 22B9, PCGS# 2449

- 7014 1955 Doubled Die Obverse, FS-101, AU58 NGC. CAC. NGC Census: (1085/1392). PCGS Population: (45/40). AU58.  
*From The Carter Jackson Collection.*  
NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

## PROOF LINCOLN CENT

- 7015 1910 PR66 Red NGC. NGC Census: (13/4). PCGS Population: (23/8). CDN: \$2,000 Whsle. Bid for NGC/PCGS PR66. Mintage 2,405.  
*From The Rio Collection.*  
NGC ID# 22KT, PCGS# 3308

## PROOF THREE CENT SILVER

- 7016 1873 PR63 NGC. NGC Census: (43/228). PCGS Population: (132/252). CDN: \$1,525 Whsle. Bid for NGC/PCGS PR63. Mintage 600.  
*From The Doc Madison Collection.*  
NGC ID# 27CJ, PCGS# 3724

## THREE CENT NICKEL

- 7017 1880 MS67 PCGS. PCGS Population: (45/0). NGC Census: (3/0). CDN: \$1,700 Whsle. Bid for NGC/PCGS MS67. Mintage 21,000.  
NGC ID# 275C, PCGS# 3748

## SHIELD NICKEL

- 7018 1867 Rays MS65 NGC. NGC Census: (56/16). PCGS Population: (46/9). CDN: \$2,400 Whsle. Bid for NGC/PCGS MS65. Mintage 2,019,000.  
NGC ID# 22NY, PCGS# 3791

## PROOF SHIELD NICKELS

- 7019 1868 PR66 Cameo NGC. NGC Census: (17/5). PCGS Population: (17/0). PR66.  
NGC ID# 276J, PCGS# 83822

- 7020 1868 PR66 Cameo PCGS. PCGS Population: (17/0). NGC Census: (17/5). PR66.  
NGC ID# 276J, PCGS# 83822

## LIBERTY NICKEL

- 7021 1893 MS66+ PCGS. PCGS Population: (38/3 and 12/0+). NGC Census: (8/2 and 1/0+). CDN: \$850 Whsle. Bid for NGC/PCGS MS66. Mintage 13,370,195.  
NGC ID# 2778, PCGS# 3854

## BUFFALO NICKELS

- 7022 1913-S Type Two MS65 PCGS. PCGS Population: (140/62). NGC Census: (69/17). CDN: \$2,150 Whsle. Bid for NGC/PCGS MS65. Mintage 1,209,000.  
NGC ID# 22R3, PCGS# 3923

- 7023 1915-S MS65 NGC. NGC Census: (59/30). PCGS Population: (147/39). CDN: \$2,450 Whsle. Bid for NGC/PCGS MS65. Mintage 1,505,000.  
NGC ID# 22R9, PCGS# 3929

- 7024 1916-S MS65 PCGS. PCGS Population: (114/48). NGC Census: (48/20). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS65. Mintage 11,860,000.  
NGC ID# 22RC, PCGS# 3933

- 7025 1918/7-D FS-101 Fine 12 PCGS. PCGS Population: (5/9). NGC Census: (96/343). Fine 12.  
*From The Doc Madison Collection.*  
NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939

- 7026 1919-D MS64 PCGS. PCGS Population: (238/92). NGC Census: (124/24). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS64. Mintage 8,006,000.  
NGC ID# 22RM, PCGS# 3942

- 7027 1919-S MS64 PCGS. PCGS Population: (209/46). NGC Census: (119/21). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS64. Mintage 7,521,000.  
NGC ID# 22RN, PCGS# 3943

- 7028 1935 MS67+ PCGS. CAC. PCGS Population: (211/5 and 47/1+). NGC Census: (59/10 and 27/0+). CDN: \$630 Whsle. Bid for NGC/PCGS MS67. Mintage 58,264,000.  
NGC ID# 22SN, PCGS# 3974

## PROOF BUFFALO NICKEL

- 7029 1936 Type Two — Brilliant Finish PR66 NGC. CAC. NGC Census: (196/123). PCGS Population: (334/188). CDN: \$1,380 Whsle. Bid for NGC/PCGS PR66. Mintage 4,420.  
*From The Rio Collection.*  
NGC ID# 278Y, PCGS# 3995

## JEFFERSON NICKELS

- 7030 1938-S MS68 NGC. NGC Census: (1/0). PCGS Population: (1/0). Mintage 4,105,000.  
NGC ID# 22T6, PCGS# 4002



- 7031 1949 MS66 Full Steps NGC. NGC Census: (7/0). PCGS Population: (6/0). CDN: \$3,600 Whsle. Bid for NGC/PCGS MS66.  
NGC ID# 22UB, PCGS# 84037

## PROOF JEFFERSON NICKEL

- 7032 1942-P Type Two PR68 NGC. NGC Census: (37/0). PCGS Population: (18/1). CDN: \$1,800 Whsle. Bid for NGC/PCGS PR68. Mintage 27,600.  
NGC ID# 27A4, PCGS# 4180

## SEATED HALF DIMES

- 7033 1837 No Stars, Large Date (Curl Top 1) MS65 NGC. NGC Census: (109/93). PCGS Population: (67/38). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS65. Mintage 1,405,000.  
NGC ID# 232M, PCGS# 4311

- 7034 1838 Large Stars, No Drapery, MS66 NGC. NGC Census: (43/24). PCGS Population: (28/9). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS66. Mintage 2,225,000.  
NGC ID# 2TXX, PCGS# 4317

## PROOF SEATED HALF DIME

- 7035 1859 PR65 NGC. NGC Census: (45/22). PCGS Population: (29/14). CDN: \$1,900 Whsle. Bid for NGC/PCGS PR65. Mintage 800.  
NGC ID# 235P, PCGS# 4438

## EARLY DIME

- 7036 1804 14 Stars Reverse, JR-2, R.5 — Damage — PCGS Genuine. AG Details. PCGS Population: (0/5 and 0/0+). NGC Census: (1/6 and 0/0+). AG3 .

## SEATED DIMES

- 7037 1845 MS65 NGC. NGC Census: (12/6). PCGS Population: (6/3). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS65. Mintage 1,755,000.  
NGC ID# 238B, PCGS# 4586

- 7038 1867-S AU58 NGC. NGC Census: (4/10). PCGS Population: (5/12). CDN: \$2,400 Whsle. Bid for NGC/PCGS AU58. Mintage 140,000.  
NGC ID# 239V, PCGS# 4646

## PROOF SEATED DIMES

- 7039 1864 PR66 PCGS. PCGS Population: (4/2). NGC Census: (9/3). CDN: \$1,400 Whsle. Bid for NGC/PCGS PR66. Mintage 470.  
NGC ID# 23CM, PCGS# 4757

- 7040 1886 PR66 Cameo NGC. NGC Census: (12/9). PCGS Population: (9/5). PR66. Mintage 886.  
NGC ID# 23DB, PCGS# 84783

## BARBER DIME

- 7041 1892 MS67 NGC. NGC Census: (19/0). PCGS Population: (24/2). CDN: \$1,850 Whsle. Bid for NGC/PCGS MS67. Mintage 12,121,245.  
NGC ID# 23DK, PCGS# 4796

## PROOF BARBER DIME

- 7042 1893 PR66+ Cameo PCGS. CAC. PCGS Population: (23/13 and 2/3+). NGC Census: (14/15 and 0/1+). PR66. Mintage 792.  
*From The Claurette Family Collection.*  
NGC ID# 23G4, PCGS# 84877

## MERCURY DIMES

- 7043 1919-D MS63 Full Bands PCGS. PCGS Population: (75/133). NGC Census: (34/48). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS63. Mintage 9,939,000.  
NGC ID# 23H9, PCGS# 4925

- 7044 1924-S MS64 Full Bands PCGS. PCGS Population: (130/23). NGC Census: (47/7). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 7,120,000.  
NGC ID# 23HL, PCGS# 4947

- 7045 1925 MS66+ Full Bands PCGS. CAC. PCGS Population: (79/34 and 4/3+). NGC Census: (24/8 and 4/0+). CDN: \$950 Whsle. Bid for NGC/PCGS MS66. Mintage 25,610,000.  
NGC ID# 23HM, PCGS# 4949

- 7046 1926-D MS65 Full Bands NGC. NGC Census: (37/11). PCGS Population: (90/34). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS65. Mintage 6,828,000.  
NGC ID# 23HS, PCGS# 4957

- 7047 1930-S MS66 Full Bands NGC. NGC Census: (19/2). PCGS Population: (92/17). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS66. Mintage 1,843,000.  
NGC ID# 23J6, PCGS# 4981

- 7048 1931-S MS65 Full Bands PCGS. PCGS Population: (74/70). NGC Census: (11/11). CDN: \$2,400 Whsle. Bid for NGC/PCGS MS65. Mintage 1,800,000.  
NGC ID# 23J9, PCGS# 4987

- 7049 1934 MS68 Full Bands NGC. NGC Census: (13/0). PCGS Population: (36/0). CDN: \$1,850 Whsle. Bid for NGC/PCGS MS68. Mintage 24,080,000.  
NGC ID# 23JA, PCGS# 4989

- 7050 1934 MS68 Full Bands PCGS. PCGS Population: (36/0). NGC Census: (14/0). CDN: \$1,850 Whsle. Bid for NGC/PCGS MS68. Mintage 24,080,000.  
NGC ID# 23JA, PCGS# 4989

- 7051 1941 MS68 Full Bands NGC. NGC Census: (10/0). PCGS Population: (20/0). CDN: \$2,600 Whsle. Bid for NGC/PCGS MS68. Mintage 175,106,557.  
NGC ID# 23JX, PCGS# 5029

## ROOSEVELT DIME

- 7052 1951 MS68 Full Bands NGC. NGC Census: (7/0). PCGS Population: (7/0). CDN: \$2,500 Whsle. Bid for NGC/PCGS MS68. Mintage 103,800,000.  
NGC ID# 3T9C, PCGS# 85097

## EARLY QUARTER

- 7053 1805 B-2, R.2, VF35 PCGS. PCGS Population: (0/3). NGC Census: (1/8). VF35.  
NGC ID# 23RC, PCGS# 38924 Base PCGS# 5313

## SEATED QUARTERS

- 7054 1854 Arrows MS64 PCGS. PCGS Population: (70/29). NGC Census: (72/25). CDN: \$1,400 Whsle. Bid for NGC/PCGS MS64. Mintage 12,380,000.  
NGC ID# 23U6, PCGS# 5432
- 7055 1889 MS66 PCGS. PCGS Population: (47/26). NGC Census: (32/27). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS66. Mintage 12,000.  
*From The Doc Madison Collection.*  
NGC ID# 23VM, PCGS# 5522

## PROOF SEATED QUARTERS

- 7056 1865 PR64 Cameo NGC. NGC Census: (10/15). PCGS Population: (18/18). PR64. Mintage 500.  
NGC ID# 23WT, PCGS# 85561
- 7057 1874 Arrows PR64 NGC. NGC Census: (80/67). PCGS Population: (79/41). CDN: \$1,800 Whsle. Bid for NGC/PCGS PR64. Mintage 700.  
NGC ID# 23XS, PCGS# 5575

## BARBER QUARTER

- 7058 1913-S Good 6 PCGS. CAC. PCGS Population: (288/546). NGC Census: (86/163). CDN: \$1,500 Whsle. Bid for NGC/PCGS Good 6. Mintage 40,000.  
*From The Timothy Gerhardt Collection, Part I.*  
NGC ID# 23ZW, PCGS# 5666

## STANDING LIBERTY QUARTERS

- 7059 1917-S Type One MS65 Full Head PCGS. PCGS Population: (182/124). NGC Census: (92/87). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS65. Mintage 1,952,000.  
NGC ID# 2433, PCGS# 5711

- 7060 1917-D Type Two MS65 Full Head NGC. NGC Census: (29/7). PCGS Population: (77/28). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 6,224,400.  
NGC ID# 2435, PCGS# 5717

- 7061 1917-S Type Two MS65 Full Head NGC. NGC Census: (23/16). PCGS Population: (62/31). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS65. Mintage 5,552,000.  
NGC ID# 2436, PCGS# 5719

- 7062 1918 MS65 Full Head PCGS. PCGS Population: (93/67). NGC Census: (48/42). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS65. Mintage 14,240,000.  
NGC ID# 2437, PCGS# 5721

## WASHINGTON QUARTER

- 7063 1932 MS66 PCGS. PCGS Population: (249/16). NGC Census: (116/9). CDN: \$600 Whsle. Bid for NGC/PCGS MS66. Mintage 5,404,000.  
NGC ID# 2447, PCGS# 5790

## PROOF WASHINGTON QUARTERS



- 7064 1938 PR67+ PCGS. CAC. PCGS Population: (133/11 and 66/0+). NGC Census: (105/17 and 22/2+). CDN: \$690 Whsle. Bid for NGC/PCGS PR67. Mintage 8,045.  
NGC ID# 27HR, PCGS# 5977

- 7065 1939 PR68 NGC. NGC Census: (26/0). PCGS Population: (7/0). CDN: \$6,000 Whsle. Bid for NGC/PCGS PR68. Mintage 8,795.  
NGC ID# 27HS, PCGS# 5978

## EARLY HALF DOLLARS

- 7066 1806 Pointed 6, Stem, O-115, T-17, R.1, AU53 NGC. Ex: Sutton Court Collection. NGC Census: (2/5). PCGS Population: (1/2). CDN: \$2,300 Whsle. Bid for NGC/PCGS AU53.  
NGC ID# 24EJ, PCGS# 39317 Base PCGS# 6071

- 7067 1806 Pointed 6, Stem, O-116, T-20, R.3, XF45 NGC. NGC Census: (8/8). PCGS Population: (1/5). CDN: \$1,760 Whsle. Bid for NGC/PCGS XF45.  
NGC ID# 24EJ, PCGS# 39319 Base PCGS# 6071

## BUST HALF DOLLAR

- 7068 1831 O-110, R.2, MS64 PCGS. PCGS Population: (1/0). NGC Census: (1/2). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS64. Mintage 5,873,660.  
NGC ID# 24FV, PCGS# 39846 Base PCGS# 6159

## REEDED EDGE HALF DOLLAR

- 7069 1836 Reeded Edge, GR-1, R.2 — Damaged, Improperly Cleaned — NCS. VF Details. Mintage 1,200.  
*From The Doc Madison Collection.*  
NGC ID# 2U28, PCGS# 531046 Base PCGS# 6175

## SEATED HALF DOLLARS

- 7070 1859 MS64 NGC. NGC Census: (20/8). PCGS Population: (15/8). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS64. Mintage 747,200.  
NGC ID# 24HY, PCGS# 6296 Base PCGS# 6296

- 7071 1879 MS64 PCGS. PCGS Population: (78/104). NGC Census: (50/78). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS64. Mintage 4,800.  
*From The Doc Madison Collection.*  
NGC ID# 24KS, PCGS# 6361 Base PCGS# 6361

## PROOF SEATED HALF DOLLAR

- 7072 1873 No Arrows, Closed 3, PR64 Cameo PCGS. PCGS Population: (16/10). NGC Census: (7/17). PR64. Mintage 600.  
NGC ID# 27U8, PCGS# 86431

## WALKING LIBERTY HALF DOLLARS

- 7073 1916 MS65 PCGS. PCGS Population: (283/124). NGC Census: (153/76). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 608,000.  
NGC ID# 24PL, PCGS# 6566

- 7074 1929-S MS64 PCGS. CAC. PCGS Population: (330/314). NGC Census: (216/166). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS64. Mintage 1,902,000.  
NGC ID# 24RD, PCGS# 6590

- 7075 1939-S MS67+ NGC. CAC. NGC Census: (152/3 and 16/0+). PCGS Population: (269/1 and 32/0+). CDN: \$1,100 Whsle. Bid for NGC/PCGS MS67. Mintage 2,552,000.  
NGC ID# 24RY, PCGS# 6608

- 7076 1943-S MS67 NGC. NGC Census: (45/0). PCGS Population: (64/0). CDN: \$4,000 Whsle. Bid for NGC/PCGS MS67. Mintage 13,450,000.  
NGC ID# 24SB, PCGS# 6620

## PROOF WALKING LIBERTY HALF DOLLARS

- 7077 1936 PR64 NGC. NGC Census: (411/774). PCGS Population: (705/940). CDN: \$1,750 Whsle. Bid for NGC/PCGS PR64. Mintage 3,901.  
NGC ID# 27V4, PCGS# 6636

**7078** 1937 PR67 NGC. NGC Census: (245/33). PCGS Population: (256/19). CDN: \$1,500 Whsle. Bid for NGC/PCGS PR67. Mintage 5,728.  
NGC ID# 27V5, PCGS# 6637

**7079** 1939 PR68 NGC. NGC Census: (86/1). PCGS Population: (58/0). CDN: \$4,200 Whsle. Bid for NGC/PCGS PR68. Mintage 8,808.  
NGC ID# 27V7, PCGS# 6639

## PROOF FRANKLIN HALF DOLLARS

**7080** 1954 PR67 Deep Cameo PCGS. PCGS Population: (45/16). NGC Census: (29/17). PR67.  
NGC ID# CPEN, PCGS# 96695

**7081** 1956 Type One PR69 NGC. Doubled Die Reverse, VP-001. NGC Census: (307/0). PCGS Population: (1/0). CDN: \$1,450 Whsle. Bid for NGC/PCGS PR69.

*From The Rio Collection.*  
NGC ID# 24TV, PCGS# 6686

**7082** 1956 Type One PR68+ Cameo NGC. NGC Census: (823/38 and 4/0+). PCGS Population: (63/3 and 6/0+). PR68.  
*From The Rio Collection.*  
NGC ID# 27VG, PCGS# 86686

**7083** 1959 PR68 Cameo NGC. NGC Census: (139/15). PCGS Population: (71/3). PR68.  
*From The Rio Collection.*  
NGC ID# 72T2, PCGS# 86700

## SMS KENNEDY HALF DOLLAR

**7084** 1965 SMS MS68 Cameo NGC. NGC Census: (90/1). PCGS Population: (10/0). CDN: \$1,150 Whsle. Bid for NGC/PCGS MS68.  
NGC ID# 27WJ, PCGS# 86845

## EARLY DOLLARS

**7085** 1799 7x6 Stars, B-12, BB-160, R.3, VF20 PCGS. PCGS Population: (2/17). NGC Census: (4/36). VF20.  
NGC ID# 24X7, PCGS# 40051 Base PCGS# 6878

**7086** 1799 7x6 Stars, B-8, BB-165, R.3, VF25 NGC. NGC Census: (4/17). PCGS Population: (1/13). VF25.  
NGC ID# 24X7, PCGS# 40056 Base PCGS# 6878

## SEATED DOLLARS

**7087** 1859 AU58+ NGC. NGC Census: (10/38 and 1/0+). PCGS Population: (9/36 and 0/2+). CDN: \$2,500 Whsle. Bid for NGC/PCGS AU58. Mintage 255,700.  
NGC ID# 24YX, PCGS# 6946

**7088** 1868 AU58 PCGS. PCGS Population: (25/29 and 1/4+). NGC Census: (14/18 and 0/0+). CDN: \$2,200 Whsle. Bid for NGC/PCGS AU58. Mintage 162,100.  
NGC ID# 24ZB, PCGS# 6961

## TRADE DOLLARS

**7089** 1873-CC XF40 PCGS. PCGS Population: (38/217). NGC Census: (4/127). CDN: \$1,800 Whsle. Bid for NGC/PCGS XF40. Mintage 124,500.  
NGC ID# 252X, PCGS# 7032

**7090** 1875-CC Type One Reverse AU58 NGC. NGC Census: (2/2). PCGS Population: (0/4). AU58. Mintage 1,573,700.  
NGC ID# 2535, PCGS# 40108 Base PCGS# 7038

## PROOF TRADE DOLLAR

**7091** 1879 PR63 PCGS. PCGS Population: (161/209 and 0/5+). NGC Census: (97/211 and 0/3+). CDN: \$2,400 Whsle. Bid for NGC/PCGS PR63. Mintage 1,541.  
NGC ID# 27YR, PCGS# 7059

## MORGAN DOLLARS

**7092** 1878 8TF Diagonal In 8, VAM-17, MS65 PCGS. PCGS Population: (16/4). NGC Census: (4/0). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS65.  
NGC ID# 253H, PCGS# 133818 Base PCGS# 7072



**7093** 1878 7TF Reverse of 1878 MS66+ PCGS. PCGS Population: (65/0 and 14/0+). NGC Census: (25/2 and 1/0+). CDN: \$2,700 Whsle. Bid for NGC/PCGS MS66. Mintage 4,900,000.  
NGC ID# 253K, PCGS# 7074

**7094** 1878-S MS66+ PCGS. CAC. PCGS Population: (949/43 and 139/4+). NGC Census: (534/37 and 40/2+). CDN: \$645 Whsle. Bid for NGC/PCGS MS66. Mintage 9,774,000.  
NGC ID# 253R, PCGS# 7082

**7095** 1880-CC 8/7, Reverse of 1878, VAM-7A, MS64 PCGS. CAC. PCGS Population: (34/34). NGC Census: (488/166). CDN: \$1,842.50 Whsle. Bid for NGC/PCGS MS64.  
NGC ID# AP7P, PCGS# 134049 Base PCGS# 7108

**7096** 1881 MS66+ NGC. NGC Census: (73/4 and 9/0+). PCGS Population: (233/8 and 55/1+). CDN: \$1,200 Whsle. Bid for NGC/PCGS MS66. Mintage 9,163,975.  
NGC ID# 2546, PCGS# 7124

**7097** 1881-CC MS66 PCGS. PCGS Population: (1700/284). NGC Census: (758/146). CDN: \$1,200 Whsle. Bid for NGC/PCGS MS66. Mintage 296,000.  
NGC ID# 2547, PCGS# 7126

**7098** 1881-CC MS64 Deep Mirror Prooflike PCGS. CAC. PCGS Population: (483/308). NGC Census: (210/77). CDN: \$1,400 Whsle. Bid for NGC/PCGS MS64.  
NGC ID# 2547, PCGS# 97127

**7099** 1881-S MS67 Prooflike NGC. NGC Census: (119/9). PCGS Population: (86/5). CDN: \$1,400 Whsle. Bid for NGC/PCGS MS67. Mintage 12,760,000.  
NGC ID# 2549, PCGS# 7131

**7100** 1882 MS66+ PCGS. PCGS Population: (461/21 and 75/2+). NGC Census: (223/10 and 5/1+). CDN: \$975 Whsle. Bid for NGC/PCGS MS66. Mintage 11,101,100.  
NGC ID# 254A, PCGS# 7132

**7101** 1882-CC MS66+ PCGS. CAC. PCGS Population: (1543/116 and 231/13+). NGC Census: (627/65 and 67/5+). CDN: \$1,150 Whsle. Bid for NGC/PCGS MS66. Mintage 1,133,000. CAC: 408 in 66, 33 finer (12/22).  
NGC ID# 254B, PCGS# 7134

**7102** 1882-S MS67+ PCGS. CAC. PCGS Population: (1175/80 and 216/11+). NGC Census: (1831/151 and 117/11+). CDN: \$800 Whsle. Bid for NGC/PCGS MS67. Mintage 9,250,000.  
NGC ID# 254F, PCGS# 7140

**7103** 1883-CC MS66+ PCGS. CAC. PCGS Population: (2549/288 and 462/33+). NGC Census: (1026/148 and 113/15+). CDN: \$880 Whsle. Bid for NGC/PCGS MS66. Mintage 1,204,000.  
NGC ID# 254H, PCGS# 7144

**7104** 1883-S MS62 PCGS. PCGS Population: (1028/1460). NGC Census: (673/705). CDN: \$1,750 Whsle. Bid for NGC/PCGS MS62. Mintage 6,250,000.  
NGC ID# 254K, PCGS# 7148

**7105** 1884-CC MS65 Deep Mirror Prooflike PCGS. PCGS Population: (703/177). NGC Census: (196/58). CDN: \$1,200 Whsle. Bid for NGC/PCGS MS65.  
NGC ID# 254M, PCGS# 97153

**7106** 1884-O MS67 NGC. NGC Census: (133/1). PCGS Population: (196/1). CDN: \$1,595 Whsle. Bid for NGC/PCGS MS67. Mintage 9,730,000.  
NGC ID# 254N, PCGS# 7154

- 7107** 1885-S MS65 PCGS. PCGS Population: (667/78). NGC Census: (238/12). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS65. Mintage 1,497,000. NGC ID# 254U, PCGS# 7164
- 7108** 1886-O MS62 NGC. NGC Census: (583/410). PCGS Population: (875/925). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS62. Mintage 10,710,000. NGC ID# 254W, PCGS# 7168
- 7109** 1886-S MS65 PCGS. PCGS Population: (379/56). NGC Census: (115/17). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS65. Mintage 750,000. NGC ID# 254X, PCGS# 7170
- 7110** 1887-O MS65 PCGS. PCGS Population: (405/17). NGC Census: (78/5). CDN: \$1,700 Whsle. Bid for NGC/PCGS MS65. Mintage 11,550,000. NGC ID# 2552, PCGS# 7176
- 7111** 1888-S MS65 PCGS. PCGS Population: (380/51). NGC Census: (103/15). CDN: \$2,050 Whsle. Bid for NGC/PCGS MS65. Mintage 657,000. NGC ID# 2557, PCGS# 7186
- 7112** 1889-CC — Cleaned — NGC Details. XF. Mintage 350,000.
- 7113** 1889-O MS65 PCGS. Ex: DCT Collection. PCGS Population: (267/14). NGC Census: (60/6). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS65. Mintage 11,875,000. NGC ID# 255A, PCGS# 7192
- 7114** 1889-S MS65 PCGS. PCGS Population: (765/97). NGC Census: (244/31). CDN: \$1,550 Whsle. Bid for NGC/PCGS MS65. Mintage 700,000. NGC ID# 255B, PCGS# 7194
- 7115** 1890-CC MS63 PCGS. PCGS Population: (4104/2871 and 51/199+). NGC Census: (1730/1106 and 17/15+). CDN: \$1,200 Whsle. Bid for NGC/PCGS MS63. Mintage 2,309,041. NGC ID# 255D, PCGS# 7198
- 7116** 1890-CC MS64 PCGS. PCGS Population: (2457/414 and 105/94+). NGC Census: (1020/86 and 14/1+). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 2,309,041. NGC ID# 255D, PCGS# 7198
- 7117** 1890-CC MS64 PCGS. PCGS Population: (2458/414 and 105/95+). NGC Census: (1020/86 and 14/1+). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS64. Mintage 2,309,041. NGC ID# 255D, PCGS# 7198
- 7118** 1890-S MS66 PCGS. CAC. PCGS Population: (240/9). NGC Census: (63/1). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS66. Mintage 8,230,373. NGC ID# 255F, PCGS# 7202
- 7119** 1891 MS65 PCGS. PCGS Population: (246/11 and 28/0+). NGC Census: (112/5 and 2/0+). CDN: \$1,950 Whsle. Bid for NGC/PCGS MS65. Mintage 8,694,206. NGC ID# 255G, PCGS# 7204



- 7128** 1921-S MS66 NGC. NGC Census: (64/1). PCGS Population: (150/0). CDN: \$2,600 Whsle. Bid for NGC/PCGS MS66. Mintage 21,695,000. NGC ID# 256Z, PCGS# 7300

## PEACE DOLLARS

- 7129** 1923-S MS65 PCGS. PCGS Population: (224/4). NGC Census: (84/2). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS65. Mintage 19,020,000. *From The Carter Jackson Collection.* NGC ID# 257H, PCGS# 7362
- 7130** 1923-S MS65 NGC. NGC Census: (84/2). PCGS Population: (224/4). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS65. Mintage 19,020,000. NGC ID# 257H, PCGS# 7362
- 7131** 1924-S MS64+ PCGS. PCGS Population: (1425/115 and 174/13+). NGC Census: (892/80 and 54/4+). CDN: \$950 Whsle. Bid for NGC/PCGS MS64. Mintage 1,728,000. NGC ID# 257K, PCGS# 7364
- 7132** 1925 MS67 NGC. Ken Bressett Signature. NGC Census: (131/1). PCGS Population: (197/1). CDN: \$3,000 Whsle. Bid for NGC/PCGS MS67. Mintage 10,198,000. NGC ID# 257L, PCGS# 7365
- 7133** 1926 MS66 PCGS. PCGS Population: (300/1). NGC Census: (60/2). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS66. Mintage 1,939,000. NGC ID# 257N, PCGS# 7367
- 7134** 1926 MS66 PCGS. PCGS Population: (300/1). NGC Census: (60/2). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS66. Mintage 1,939,000. NGC ID# 257N, PCGS# 7367
- 7135** 1926 MS66 PCGS. PCGS Population: (300/1). NGC Census: (60/2). CDN: \$1,300 Whsle. Bid for NGC/PCGS MS66. Mintage 1,939,000. NGC ID# 257N, PCGS# 7367
- 7136** 1926-D MS66 NGC. NGC Census: (115/9). PCGS Population: (305/12). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS66. Mintage 2,348,700. NGC ID# 257P, PCGS# 7368
- 7137** 1926-D MS66 PCGS. PCGS Population: (305/12). NGC Census: (115/9). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS66. Mintage 2,348,700. NGC ID# 257P, PCGS# 7368
- 7138** 1927 MS65 PCGS. PCGS Population: (430/22). NGC Census: (134/2). CDN: \$1,250 Whsle. Bid for NGC/PCGS MS65. Mintage 848,000. *From The Carter Jackson Collection.* NGC ID# 257S, PCGS# 7370
- 7139** 1934 MS66 PCGS. PCGS Population: (239/15). NGC Census: (42/7). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS66. Mintage 954,057. NGC ID# 257X, PCGS# 7375

7140 1934-D MS65 PCGS. PCGS Population: (526/126). NGC Census: (230/29). CDN: \$1,475 Whsle. Bid for NGC/PCGS MS65. Mintage 1,569,500.  
*From The Carter Jackson Collection.*  
NGC ID# 257Y, PCGS# 7376

7141 1934-S MS60 NGC. NGC Census: (54/1315). PCGS Population: (47/2221). CDN: \$2,650 Whsle. Bid for NGC/PCGS MS60. Mintage 1,011,000.  
*From The Doc Madison Collection.*  
NGC ID# 257Z, PCGS# 7377

7142 1935-S MS65 PCGS. Three Rays below ONE. PCGS Population: (793/216). NGC Census: (408/75). CDN: \$1,450 Whsle. Bid for NGC/PCGS MS65. Mintage 1,964,000.  
*From The Carter Jackson Collection.*  
NGC ID# 2583, PCGS# 7379

## GOLD DOLLARS

7143 1849 No L, D-1, MS64 PCGS. PCGS Population: (1/2). NGC Census: (0/0). MS64.  
PCGS# 521670 Base PCGS# 7501

7144 1852-C AU55 NGC. NGC Census: (25/101). PCGS Population: (10/59). CDN: \$2,600 Whsle. Bid for NGC/PCGS AU55. Mintage 9,434.  
*From The Carter Jackson Collection.*  
NGC ID# 25BR, PCGS# 7518

7145 1853 MS64 PCGS. CAC. PCGS Population: (746/301). NGC Census: (851/250). CDN: \$730 Whsle. Bid for NGC/PCGS MS64. Mintage 4,076,051.  
NGC ID# 25BU, PCGS# 7521

7146 1854 Type Two MS62 PCGS. PCGS Population: (503/601). NGC Census: (462/344). CDN: \$1,930 Whsle. Bid for NGC/PCGS MS62. Mintage 783,943.  
*From The Mr. Brightside Collection.*  
NGC ID# 25C3, PCGS# 7531

7147 1862 MS65 PCGS. CAC. PCGS Population: (125/42). NGC Census: (114/53). CDN: \$1,350 Whsle. Bid for NGC/PCGS MS65. Mintage 1,361,390.  
NGC ID# 25CW, PCGS# 7560

## CLASSIC QUARTER EAGLES

7148 1836 Script 8, HM-4, R.1, AU55 NGC. CAC. NGC Census: (0/0). PCGS Population: (0/1). AU55. Mintage 547,986.  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 25FU, PCGS# 764698 Base PCGS# 7694

7149 1837 HM-1, R.3, XF45 NGC. NGC Census: (1/0). PCGS Population: (0/0). XF45. Mintage 45,080.  
*From The Dr. Paul Balter Collection.*  
NGC ID# 25FX, PCGS# 764774 Base PCGS# 7695

## LIBERTY QUARTER EAGLES

7150 1840-O XF45 PCGS. PCGS Population: (23/55 and 0/1+). NGC Census: (14/84 and 0/1+). CDN: \$1,850 Whsle. Bid for NGC/PCGS XF45. Mintage 33,580.  
NGC ID# 25GD, PCGS# 7720

7151 1843-C Large Date, Plain 4, XF45 NGC. NGC Census: (42/130). PCGS Population: (35/82). CDN: \$2,250 Whsle. Bid for NGC/PCGS XF45. Mintage 23,076.  
*From The Carter Jackson Collection.*  
NGC ID# 25GN, PCGS# 7728

7152 1853 MS64 PCGS. PCGS Population: (90/12). NGC Census: (78/15). CDN: \$1,250 Whsle. Bid for NGC/PCGS MS64. Mintage 1,404,668.  
NGC ID# 25HV, PCGS# 7767

## INDIAN QUARTER EAGLE

7153 1915 MS64+ NGC. CAC. NGC Census: (1160/210 and 31/15+). PCGS Population: (956/211 and 85/23+). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS64. Mintage 606,000.  
NGC ID# 289A, PCGS# 7948

## THREE DOLLAR GOLD PIECES

7154 1855-S VF30 PCGS. PCGS Population: (17/136). NGC Census: (13/144). CDN: \$1,600 Whsle. Bid for NGC/PCGS VF30. Mintage 6,600.  
NGC ID# 25M7, PCGS# 7973

7155 1863 — Improperly Cleaned — NGC Details. AU. NGC Census: (10/214). PCGS Population: (21/160). CDN: \$3,200 Whsle. Bid for NGC/PCGS AU50. Mintage 5,039.  
*From The Doc Madison Collection.*  
NGC ID# 25MJ, PCGS# 7984

7156 1874 AU58 NGC. NGC Census: (1031/799). PCGS Population: (571/792). CDN: \$1,800 Whsle. Bid for NGC/PCGS AU58. Mintage 41,800.  
NGC ID# 25MX, PCGS# 7998

7157 1874 — Reverse Damage — NGC Details. Unc. NGC Census: (50/749). PCGS Population: (32/760). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS60. Mintage 41,800.  
*From The Dr. Paul Balter Collection.*  
NGC ID# 25MX, PCGS# 7998

7158 1878 AU58 PCGS. PCGS Population: (1122/3924). NGC Census: (1489/3174). CDN: \$1,800 Whsle. Bid for NGC/PCGS AU58. Mintage 82,324.  
*From The Doc Madison Collection.*  
NGC ID# 25MZ, PCGS# 8000

## CLASSIC HALF EAGLES

7159 1834 Plain 4, HM-1, R.3, AU58 NGC. NGC Census: (0/0). PCGS Population: (1/1). AU58. Mintage 657,460.  
*From The Dr. Paul Balter Collection.*  
NGC ID# E2KE, PCGS# 765188 Base PCGS# 8171

7160 1838 HM-1, R.3, AU55 NGC. NGC Census: (0/0). PCGS Population: (1/2). AU55. Mintage 286,588.  
NGC ID# 25S4, PCGS# 765246 Base PCGS# 8176

## LIBERTY HALF EAGLES

7161 1841-C — Reverse Graffiti — NGC Details. AU. NGC Census: (9/49). PCGS Population: (13/38). CDN: \$4,000 Whsle. Bid for NGC/PCGS AU50. Mintage 21,467.  
*From The Dr. Paul Balter Collection.*  
NGC ID# 25SP, PCGS# 8203

7162 1846-O S.S. Central America #2 (with Pinch) XF40 PCGS. PCGS Population: (0/0). NGC Census: (0/0). Mintage 58,000.  
PCGS# 670777 Base PCGS# 8230

7163 1885-S MS65 NGC. NGC Census: (110/12). PCGS Population: (94/15). CDN: \$1,825 Whsle. Bid for NGC/PCGS MS65. Mintage 1,211,500.  
NGC ID# 25XT, PCGS# 8368

7164 1890 AU58 NGC. NGC Census: (32/21). PCGS Population: (16/30). CDN: \$2,400 Whsle. Bid for NGC/PCGS AU58. Mintage 4,240.  
NGC ID# 25Y2, PCGS# 8375

7165 1891-CC MS61 NGC. NGC Census: (406/672). PCGS Population: (274/767). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS61. Mintage 208,000.  
NGC ID# 25Y5, PCGS# 8378

7166 1892-CC AU53 PCGS. CAC. PCGS Population: (116/466). NGC Census: (71/583). CDN: \$1,500 Whsle. Bid for NGC/PCGS AU53. Mintage 82,968.  
*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 25Y7, PCGS# 8380

7167 1893 MS64 ★ NGC. CAC. NGC Census: (1068/111 and 4/2\*). PCGS Population: (655/55 and 4/2\*). CDN: \$970 Whsle. Bid for NGC/PCGS MS64. Mintage 1,528,197.  
NGC ID# 25YA, PCGS# 8383

7168 1894-S MS60 NGC. NGC Census: (6/23). PCGS Population: (1/38). CDN: \$2,000 Whsle. Bid for NGC/PCGS MS60. Mintage 55,900.  
NGC ID# 25YG, PCGS# 8389

## INDIAN HALF EAGLES

7169 1908-D MS63 PCGS. PCGS Population: (1422/441). NGC Census: (973/521). CDN: \$1,500 Whsle. Bid for NGC/PCGS MS63. Mintage 148,000.  
NGC ID# 28DF, PCGS# 8511

7170	1909 MS63 NGC. CAC. NGC Census: (876/449). PCGS Population: (1275/612). CDN: \$1,550 Whsle. Bid for NGC/PCGS MS63. Mintage 627,138. NGC ID# 28DH, PCGS# 8513	7181	1907 No Motto MS63 NGC. NGC Census: (1242/1330). PCGS Population: (2071/1390). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS63. Mintage 239,400. NGC ID# 28GF, PCGS# 8852	7192	1853 AU53 NGC. NGC Census: (310/704). PCGS Population: (159/362). CDN: \$2,106.05. Whsle. Bid for NGC/PCGS AU53. Mintage 1,261,326. <i>From The 712 Collection.</i> NGC ID# 268M, PCGS# 8908
7171	MS64 PCGS. PCGS Population: (3444/157). NGC Census: (2942/100). CDN: \$1,740 Whsle. Bid for NGC/PCGS MS64. Mintage 3,423,560. NGC ID# 28DJ, PCGS# 8514	7182	1909 MS63 PCGS. PCGS Population: (500/161). NGC Census: (151/82). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS63. Mintage 184,700. NGC ID# 28GM, PCGS# 8862	7193	1857-S AU55 NGC. NGC Census: (210/427). PCGS Population: (150/291). CDN: \$2,131.05. Whsle. Bid for NGC/PCGS AU55. Mintage 970,500. <i>From The 712 Collection.</i> NGC ID# 269G, PCGS# 8922
7172	1911 AU50 PCGS. PCGS Population: (195/11842 and 1/300+). NGC Census: (29/11150 and 0/60+). CDN: \$632 Whsle. Bid for NGC/PCGS AU50. Mintage 915,000. NGC ID# 28DP, PCGS# 8520	7183	1909-D MS62 PCGS. PCGS Population: (439/316). NGC Census: (256/83). CDN: \$2,365 Whsle. Bid for NGC/PCGS MS62. Mintage 121,540. NGC ID# 28GN, PCGS# 8863	7194	1861 AU53 NGC. NGC Census: (674/2328). PCGS Population: (325/1426). CDN: \$2,316.65. Whsle. Bid for NGC/PCGS AU53. Mintage 2,976,453. <i>From The 712 Collection.</i> NGC ID# 269G, PCGS# 8932
7173	1911-D AU53 PCGS. PCGS Population: (105/693 and 0/9+). NGC Census: (130/1244 and 0/9+). CDN: \$1,750 Whsle. Bid for NGC/PCGS AU53. Mintage 72,500. NGC ID# 28DR, PCGS# 8521	7184	1909-S AU58 PCGS. PCGS Population: (292/470 and 1/20+). NGC Census: (296/297 and 1/3+). CDN: \$1,347.60. Whsle. Bid for NGC/PCGS AU58. Mintage 292,350. NGC ID# 28GP, PCGS# 8864	7195	1863-S — Obverse Spot Removed — NGC Details. AU. NGC Census: (184/926). PCGS Population: (82/374). CDN: \$2,800 Whsle. Bid for NGC/PCGS AU50. Mintage 966,570. <i>From The 712 Collection.</i> NGC ID# 269R, PCGS# 8940
7174	1853 S.S. Central America #2 (with Pinch) AU55 PCGS. PCGS Population: (0/0). NGC Census: (0/0). Mintage 201,253. PCGS# 672866 Base PCGS# 8610	7185	1913-S AU55 NGC. NGC Census: (247/443). PCGS Population: (162/382). CDN: \$2,000 Whsle. Bid for NGC/PCGS AU55. Mintage 66,000. NGC ID# 28GZ, PCGS# 8874	7196	1868-S AU53 NGC. NGC Census: (383/721). PCGS Population: (99/324). CDN: \$1,909.43. Whsle. Bid for NGC/PCGS AU53. Mintage 837,500. <i>From The 712 Collection.</i> NGC ID# 26A4, PCGS# 8954
7175	1881 MS64 PCGS. PCGS Population: (79/2). NGC Census: (35/2). CDN: \$1,955 Whsle. Bid for NGC/PCGS MS64. Mintage 3,877,260. NGC ID# 265W, PCGS# 8691	7186	1914-S MS61 PCGS. PCGS Population: (123/486). NGC Census: (177/250). CDN: \$1,650 Whsle. Bid for NGC/PCGS MS61. Mintage 208,000. <i>From The Mr. Brightside Collection.</i> NGC ID# 28H4, PCGS# 8877	7197	1871-S AU58 PCGS. PCGS Population: (229/225). NGC Census: (512/202). CDN: \$1,996.72. Whsle. Bid for NGC/PCGS AU58. Mintage 928,000. Ex: Beverly Collection of \$20 Liberty Gold Coins (Great Collections, 9/2020), item 885361. NGC ID# 26AC, PCGS# 8962
7176	1882-S MS63 PCGS. PCGS Population: (18/2). NGC Census: (22/3). CDN: \$1,800 Whsle. Bid for NGC/PCGS MS63. Mintage 132,000. NGC ID# 2665, PCGS# 8698	7187	1926 MS64+ PCGS. CAC. PCGS Population: (5045/560 and 315/51+). NGC Census: (5041/659 and 98/10+). CDN: \$1,580 Whsle. Bid for NGC/PCGS MS64. Mintage 1,014,000. NGC ID# 28H9, PCGS# 8882	7198	1873-S Closed 3 AU55 NGC. NGC Census: (498/1181). PCGS Population: (283/872). CDN: \$1,921.72. Whsle. Bid for NGC/PCGS AU55. Mintage 1,040,600. NGC ID# 26AK, PCGS# 8969
7177	1892 MS64 PCGS. PCGS Population: (27/5). NGC Census: (32/9). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS64. Mintage 797,400. NGC ID# 266V, PCGS# 8721	7188	1932 MS63 PCGS. CAC. PCGS Population: (26168/15179). NGC Census: (33250/20528). CDN: \$1,425 Whsle. Bid for NGC/PCGS MS63. Mintage 4,463,000. NGC ID# 28HB, PCGS# 8884	7199	1874-S AU58 NGC. NGC Census: (1382/823). PCGS Population: (637/1069). CDN: \$1,996.72. Whsle. Bid for NGC/PCGS AU58. Mintage 1,214,000. NGC ID# 26AR, PCGS# 8972
7178	1893 MS60 Prooflike PCGS. PCGS Population: (6/31). NGC Census: (0/0). MS60. <i>From The Mr. Brightside Collection.</i> PCGS# 88725	7189	1932 MS64+ PCGS. PCGS Population: (13311/1886 and 842/147+). NGC Census: (17554/2974 and 925/48+). CDN: \$1,580 Whsle. Bid for NGC/PCGS MS64. Mintage 4,463,000. NGC ID# 28HB, PCGS# 8884	7200	1876-S AU58 PCGS. CAC. PCGS Population: (1546/3414 and 32/41+). NGC Census: (2670/2419 and 4/45+). CDN: \$1,969.43. Whsle. Bid for NGC/PCGS AU58. Mintage 1,597,000. NGC ID# 26AX, PCGS# 8978
7179	1902-S MS64 NGC. NGC Census: (778/149). PCGS Population: (639/133). CDN: \$1,880 Whsle. Bid for NGC/PCGS MS64. Mintage 469,500. <i>From The Mr. Brightside Collection.</i> NGC ID# 267U, PCGS# 8751	7201	1878 MS60 NGC. NGC Census: (266/877). PCGS Population: (250/1068). CDN: \$1,870 Whsle. Bid for NGC/PCGS MS60. Mintage 543,645. <i>From The 712 Collection.</i> NGC ID# 26B3, PCGS# 8985		
<b>INDIAN EAGLES</b>					
7180	1907 No Motto MS62 NGC. CAC. NGC Census: (2560/2572). PCGS Population: (2936/3461). CDN: \$1,290 Whsle. Bid for NGC/PCGS MS62. Mintage 239,400. NGC ID# 28GF, PCGS# 8852	7190	1852 AU53 NGC. NGC Census: (435/929). PCGS Population: (143/465). CDN: \$2,106.05. Whsle. Bid for NGC/PCGS AU53. Mintage 2,053,026. <i>From The 712 Collection.</i> NGC ID# 268K, PCGS# 8906	7191	1852 — Cleaned — PCGS Genuine. Unc. Details. Mintage 2,053,026. Ex: James Dines "Original Goldbug" Collection / Dallas Signature (Heritage, 9/2020), lot 7368.

7202	1879-S AU58 PCGS. PCGS Population: (382/723 and 1/4+). NGC Census: (640/429 and 0/3+). CDN: \$1,863 Whsle. Bid for NGC/PCGS AU58. Mintage 1,233,800. NGC ID# 26B9, PCGS# 8991	7214	1894 MS61 NGC. NGC Census: (6541/8051). PCGS Population: (3929/10123). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS61. Mintage 1,368,990. NGC ID# 26CB, PCGS# 9025	7226	1896-S MS62 NGC. NGC Census: (3836/1242). PCGS Population: (4949/2161). CDN: \$2,030 Whsle. Bid for NGC/PCGS MS62. Mintage 1,403,925. <b>From The 712 Collection.</b> NGC ID# 26CG, PCGS# 9030
7203	1879-S MS60 PCGS. PCGS Population: (134/589). NGC Census: (125/304). CDN: \$2,100 Whsle. Bid for NGC/PCGS MS60. Mintage 1,233,800. NGC ID# 26B9, PCGS# 8991	7215	1894 MS62 PCGS. PCGS Population: (7645/2485 and 155/96+). NGC Census: (6233/1818 and 9/16+). CDN: \$1,930 Whsle. Bid for NGC/PCGS MS62. Mintage 1,368,990. NGC ID# 26CB, PCGS# 9025	7227	1897 MS63 PCGS. PCGS Population: (2753/428). NGC Census: (3227/386). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS63. Mintage 1,383,261. NGC ID# 26CH, PCGS# 9031
7204	1880 AU50 PCGS. PCGS Population: (103/305 and 0/1+). NGC Census: (26/344 and 0/0+). CDN: \$1,840 Whsle. Bid for NGC/PCGS AU50. Mintage 51,456. NGC ID# 26BA, PCGS# 8992	7216	1894 MS62 PCGS. CAC. PCGS Population: (7645/2485 and 155/96+). NGC Census: (6233/1818 and 9/16+). CDN: \$1,930 Whsle. Bid for NGC/PCGS MS62. Mintage 1,368,990. NGC ID# 26CB, PCGS# 9025	7228	1897-S MS62 NGC. NGC Census: (5776/3072). PCGS Population: (6337/3953). CDN: \$1,980 Whsle. Bid for NGC/PCGS MS62. Mintage 1,470,250. NGC ID# 26CJ, PCGS# 9032
7205	1881-S MS60 PCGS. PCGS Population: (98/727). NGC Census: (91/343). CDN: \$1,945 Whsle. Bid for NGC/PCGS MS60. Mintage 727,000. NGC ID# 26BD, PCGS# 8995	7217	1894-S MS61 NGC. NGC Census: (2370/2842). PCGS Population: (1474/4386). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS61. Mintage 1,048,550. NGC ID# 26CC, PCGS# 9026	7229	1897-S MS62 PCGS. PCGS Population: (6337/3953). NGC Census: (5776/3072). CDN: \$1,980 Whsle. Bid for NGC/PCGS MS62. Mintage 1,470,250. NGC ID# 26CJ, PCGS# 9032
7206	1884-S MS61 PCGS. PCGS Population: (910/2052). NGC Census: (1066/940). CDN: \$1,984.50 Whsle. Bid for NGC/PCGS MS61. Mintage 916,000. Ex: Beverly Collection of \$20 Liberty Gold Coins (Great Collections, 9/2020), item 885368. NGC ID# 26BL, PCGS# 9002	7218	1894-S MS61 PCGS. PCGS Population: (1474/4386). NGC Census: (2370/2842). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS61. Mintage 1,048,550. NGC ID# 26CC, PCGS# 9026	7230	1897-S MS61 Prooflike PCGS. PCGS Population: (5/5). NGC Census: (30/49). MS61. Mintage 1,470,250. NGC ID# 26CJ, PCGS# 89032 Base PCGS# 9032
7207	1884-S MS61 NGC. CAC. NGC Census: (1066/939). PCGS Population: (910/2052). CDN: \$1,974 Whsle. Bid for NGC/PCGS MS61. Mintage 916,000. NGC ID# 26BL, PCGS# 9002	7219	1894-S MS62 PCGS. PCGS Population: (2652/1734). NGC Census: (2066/776). CDN: \$1,965 Whsle. Bid for NGC/PCGS MS62. Mintage 1,048,550. NGC ID# 26CC, PCGS# 9026	7231	1898-S MS62 PCGS. PCGS Population: (10721/8106). NGC Census: (9824/6236). CDN: \$1,955 Whsle. Bid for NGC/PCGS MS62. Mintage 2,575,175. NGC ID# 26CL, PCGS# 9034
7208	1885-S MS62 PCGS. PCGS Population: (1425/690). NGC Census: (763/182). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS62. Mintage 683,500. Ex: Beverly Collection of \$20 Liberty Gold Coins (Great Collections, 9/2020), item 885399. NGC ID# 26BP, PCGS# 9005	7220	1895 MS62 PCGS. PCGS Population: (11392/4564). NGC Census: (10204/4807). CDN: \$1,955 Whsle. Bid for NGC/PCGS MS62. Mintage 1,114,656. NGC ID# 26CD, PCGS# 9027	7232	1898-S MS63 PCGS. PCGS Population: (5918/2188). NGC Census: (4871/1365). CDN: \$2,244 Whsle. Bid for NGC/PCGS MS63. Mintage 2,575,175. NGC ID# 26CL, PCGS# 9034
7209	1888 MS61 PCGS. PCGS Population: (342/361). NGC Census: (441/192). CDN: \$2,300 Whsle. Bid for NGC/PCGS MS61. Mintage 226,100. NGC ID# 26BT, PCGS# 9008	7221	1895 MS63 PCGS. PCGS Population: (3894/670 and 178/65+). NGC Census: (4201/606 and 18/16+). CDN: \$2,500 Whsle. Bid for NGC/PCGS MS63. Mintage 1,114,656. NGC ID# 26CD, PCGS# 9027	7233	1899 MS63 PCGS. PCGS Population: (5841/2106). NGC Census: (7894/2546). CDN: \$2,142 Whsle. Bid for NGC/PCGS MS63. Mintage 1,669,384. NGC ID# 26CM, PCGS# 9035
7210	1889-S MS62 PCGS. PCGS Population: (1386/810). NGC Census: (617/246). CDN: \$2,030 Whsle. Bid for NGC/PCGS MS62. Mintage 774,700. NGC ID# 26BW, PCGS# 9012	7222	1895 MS63 PCGS. PCGS Population: (3839/667). NGC Census: (4163/604). CDN: \$2,500 Whsle. Bid for NGC/PCGS MS63. Mintage 1,114,656. NGC ID# 26CD, PCGS# 9027	7234	1900 MS64 PCGS. PCGS Population: (13297/661). NGC Census: (8169/486). CDN: \$2,335 Whsle. Bid for NGC/PCGS MS64. Mintage 1,874,584. NGC ID# 26CP, PCGS# 9037
7211	1890-CC — Harshly Cleaned — PCGS Genuine. AU Details. Mintage 91,209.	7223	1895 MS63 PCGS. PCGS Population: (3839/667). NGC Census: (4163/604). CDN: \$2,500 Whsle. Bid for NGC/PCGS MS63. Mintage 1,114,656. NGC ID# 26CD, PCGS# 9027	7235	1900 MS64 NGC. NGC Census: (8169/486). PCGS Population: (13297/661). CDN: \$2,335 Whsle. Bid for NGC/PCGS MS64. Mintage 1,874,584. NGC ID# 26CP, PCGS# 9037
7212	1890-S MS61 NGC. CAC. NGC Census: (678/521). PCGS Population: (480/1098). CDN: \$1,895 Whsle. Bid for NGC/PCGS MS61. Mintage 802,750. NGC ID# 26BZ, PCGS# 9015	7224	1895-S MS62 PCGS. PCGS Population: (3748/1868). NGC Census: (2727/1067). CDN: \$2,005 Whsle. Bid for NGC/PCGS MS62. Mintage 1,143,500. NGC ID# 26CE, PCGS# 9028	7236	1900-S MS62 NGC. NGC Census: (2788/966). PCGS Population: (3232/1551). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS62. Mintage 2,459,500. NGC ID# 26CR, PCGS# 9038
7213	1891-S MS62 PCGS. PCGS Population: (2661/1298). NGC Census: (2143/676). CDN: \$2,015 Whsle. Bid for NGC/PCGS MS62. Mintage 1,288,125. NGC ID# 26C4, PCGS# 9018	7225	1896 MS62 PCGS. PCGS Population: (4998/2050). NGC Census: (4784/1886). CDN: \$1,955 Whsle. Bid for NGC/PCGS MS62. Mintage 792,500. NGC ID# 26CF, PCGS# 9029	7237	1900-S MS62 PCGS. PCGS Population: (3232/1551). NGC Census: (2788/966). CDN: \$2,200 Whsle. Bid for NGC/PCGS MS62. Mintage 2,459,500. NGC ID# 26CR, PCGS# 9038

7238	1903 MS64 PCGS. PCGS Population: (3704/623). NGC Census: (3376/736). CDN: \$2,270 Whsle. Bid for NGC/PCGS MS64. Mintage 287,428. NGC ID# 26CW, PCGS# 9043	7250	1907-S MS62 NGC. NGC Census: (1238/1091). PCGS Population: (1401/1540). CDN: \$1,930 Whsle. Bid for NGC/PCGS MS62. Mintage 2,165,800. <i>From The 712 Collection.</i> NGC ID# 26D9, PCGS# 9054	7260	1924 MS65 PCGS. PCGS Population: (53689/10481). NGC Census: (38691/5795). CDN: \$2,185 Whsle. Bid for NGC/PCGS MS65. Mintage 4,323,500. NGC ID# 26G7, PCGS# 9177
7239	1903-S MS61 NGC. NGC Census: (1832/4356). PCGS Population: (1024/4850). CDN: \$2,079 Whsle. Bid for NGC/PCGS MS61. Mintage 954,000. NGC ID# 26CX, PCGS# 9044	7251	1908 No Motto MS64 PCGS. CAC. PCGS Population: (6204/40882 and 3131/1540+). NGC Census: (47912/18682 and 597/343+). CDN: \$2,050 Whsle. Bid for NGC/PCGS MS64. Mintage 4,271,551. NGC ID# 26F6, PCGS# 9142	7261	1924 MS65 PCGS. PCGS Population: (53689/10481). NGC Census: (38513/5772). CDN: \$2,225 Whsle. Bid for NGC/PCGS MS65. Mintage 4,323,500. NGC ID# 26G7, PCGS# 9177
7240	1903-S MS61 PCGS. PCGS Population: (1024/4850). NGC Census: (1832/4356). CDN: \$2,079 Whsle. Bid for NGC/PCGS MS61. Mintage 954,000. NGC ID# 26CX, PCGS# 9044	7252	1908-D No Motto MS62 NGC. NGC Census: (1594/2189). PCGS Population: (1232/3573). CDN: \$1,910 Whsle. Bid for NGC/PCGS MS62. Mintage 663,750. NGC ID# 26F7, PCGS# 9143	7262	1924-D — Harshly Cleaned — PCGS Genuine. AU Details. Mintage 3,049,500.
7241	1903-S MS62 NGC. NGC Census: (2628/1728). PCGS Population: (2550/2302). CDN: \$2,123 Whsle. Bid for NGC/PCGS MS62. Mintage 954,000. NGC ID# 26CX, PCGS# 9044	7253	1908 Motto MS63 NGC. NGC Census: (502/356). PCGS Population: (1118/909). CDN: \$2,205.50 Whsle. Bid for NGC/PCGS MS63. Mintage 156,258. NGC ID# 26F8, PCGS# 9147	7263	1925 MS63 PCGS. PCGS Population: (18796/26379). NGC Census: (19917/22852). CDN: \$2,005 Whsle. Bid for NGC/PCGS MS63. Mintage 2,831,750. NGC ID# 26GA, PCGS# 9180
7242	1904 MS64 NGC. NGC Census: (41449/7819). PCGS Population: (40767/6313). CDN: \$2,270 Whsle. Bid for NGC/PCGS MS64. Mintage 6,256,797. NGC ID# 26CY, PCGS# 9045	7254	1908-D Motto MS62 PCGS. PCGS Population: (586/2450). NGC Census: (627/1294). CDN: \$2,026.50 Whsle. Bid for NGC/PCGS MS62. Mintage 349,500. NGC ID# 26F9, PCGS# 9148	7264	1925 MS64 PCGS. PCGS Population: (17442/8937). NGC Census: (17286/5566). CDN: \$2,050 Whsle. Bid for NGC/PCGS MS64. Mintage 2,831,750. NGC ID# 26GA, PCGS# 9180
7243	1904-S MS63 NGC. NGC Census: (8636/3656). PCGS Population: (7843/4376). CDN: \$2,040 Whsle. Bid for NGC/PCGS MS63. Mintage 5,134,175. NGC ID# 26CZ, PCGS# 9046	7255	1909/8 FS-301 AU58 PCGS. Housed in a green label holder. PCGS Population: (0/2). NGC Census: (485/932). AU58. Mintage 161,282. NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151	7265	1926 MS64 PCGS. PCGS Population: (8823/5946). NGC Census: (9719/4419). CDN: \$2,233 Whsle. Bid for NGC/PCGS MS64. Mintage 816,750. NGC ID# 26GD, PCGS# 9183
7244	1906-D MS62 NGC. NGC Census: (753/508). PCGS Population: (867/1015). CDN: \$1,930 Whsle. Bid for NGC/PCGS MS62. Mintage 620,250. <i>From The 712 Collection.</i> NGC ID# 26D5, PCGS# 9050	7256	1920 MS62 NGC. NGC Census: (3637/2051). PCGS Population: (2944/4114). CDN: \$2,050 Whsle. Bid for NGC/PCGS MS62. Mintage 228,250. NGC ID# 26FY, PCGS# 9170	7266	1927 MS65 PCGS. PCGS Population: (31899/6884). NGC Census: (21896/2825). CDN: \$2,185 Whsle. Bid for NGC/PCGS MS65. Mintage 2,946,750. NGC ID# 26GG, PCGS# 9186
7245	1906-D MS62 PCGS. CAC. PCGS Population: (864/1014). NGC Census: (753/508). CDN: \$1,965 Whsle. Bid for NGC/PCGS MS62. Mintage 620,250. NGC ID# 26D5, PCGS# 9050	7257	1922 MS64 PCGS. PCGS Population: (11030/1648). NGC Census: (9192/553). CDN: \$2,055 Whsle. Bid for NGC/PCGS MS64. Mintage 1,375,500. NGC ID# 26G3, PCGS# 9173	7267	1928 MS64 PCGS. CAC. PCGS Population: (20617/14687 and 1113/838+). NGC Census: (17904/8402 and 340/237+). CDN: \$2,050 Whsle. Bid for NGC/PCGS MS64. Mintage 8,816,000. NGC ID# 26GK, PCGS# 9189
7246	1906-S MS62 PCGS. PCGS Population: (2178/1662 and 29/57+). NGC Census: (1927/783 and 6/8+). CDN: \$2,161.50 Whsle. Bid for NGC/PCGS MS62. Mintage 2,065,750. NGC ID# 26D6, PCGS# 9051	7258	1923-D MS64 NGC. NGC Census: (2067/2559). PCGS Population: (2909/4593). CDN: \$2,055 Whsle. Bid for NGC/PCGS MS64. Mintage 1,702,250. NGC ID# 26G6, PCGS# 9176	7268	1928 MS65 PCGS. PCGS Population: (11225/3470). NGC Census: (6999/1420). CDN: \$2,095 Whsle. Bid for NGC/PCGS MS65. Mintage 8,816,000. NGC ID# 26GK, PCGS# 9189
7247	1907 MS62 NGC. NGC Census: (16149/10871). PCGS Population: (16779/10022). CDN: \$1,930 Whsle. Bid for NGC/PCGS MS62. Mintage 1,451,864. NGC ID# 26D7, PCGS# 9052	7259	1924 MS64 PCGS. PCGS Population: (110754/64170). NGC Census: (113202/44486). CDN: \$2,050 Whsle. Bid for NGC/PCGS MS64. Mintage 4,323,500. NGC ID# 26G7, PCGS# 9177	7269	1928 MS65 PCGS. PCGS Population: (11225/3469). NGC Census: (6987/1415). CDN: \$2,110 Whsle. Bid for NGC/PCGS MS65. Mintage 8,816,000. NGC ID# 26GK, PCGS# 9189
7248	1907-D MS62 NGC. NGC Census: (683/1000). PCGS Population: (877/1536). CDN: \$2,030 Whsle. Bid for NGC/PCGS MS62. Mintage 842,250. <i>From The 712 Collection.</i> NGC ID# 26D8, PCGS# 9053				
7249	1907-S MS61 NGC. NGC Census: (898/2329). PCGS Population: (613/2938). CDN: \$1,890 Whsle. Bid for NGC/PCGS MS61. Mintage 2,165,800. NGC ID# 26D9, PCGS# 9054				

## COMMEMORATIVE SILVER

- 7270 1924 Huguenot MS67+ NGC. NGC Census: (57/2 and 11/0+). PCGS Population: (77/5 and 25/1+). CDN: \$850 Whsle. Bid for NGC/PCGS MS67. Mintage 142,080.  
NGC ID# BYGT, PCGS# 9314

- 7271 1936 Lynchburg MS67+ PCGS. CAC. PCGS Population: (147/2 and 33/0+). NGC Census: (109/3 and 10/0+). CDN: \$700 Whsle. Bid for NGC/PCGS MS67. Mintage 20,013.  
NGC ID# BYDJ, PCGS# 9324
- 7272 1938 New Rochelle MS67+ NGC. CAC. NGC Census: (99/17 and 5/1+). PCGS Population: (244/11 and 70/4+). MS67. Mintage 15,266.  
NGC ID# BYDX, PCGS# 9335
- 7273 1946 Booker T. Washington MS67 PCGS. CAC. PCGS Population: (118/3 and 32/0+). NGC Census: (75/0 and 6/0+). CDN: \$330 Whsle. Bid for NGC/PCGS MS67. Mintage 1,000,546.  
*From The Poobah Collection.*  
NGC ID# BYJS, PCGS# 9404
- 7274 1946 Booker T. Washington MS67+ PCGS. CAC. PCGS Population: (118/3 and 32/0+). NGC Census: (75/0 and 6/0+). CDN: \$330 Whsle. Bid for NGC/PCGS MS67. Mintage 1,000,546.  
*From The Poobah Collection.*  
NGC ID# BYJS, PCGS# 9404
- 7275 1946 Booker T. Washington MS67+ PCGS. CAC. PCGS Population: (118/3 and 32/0+). NGC Census: (75/0 and 6/0+). CDN: \$330 Whsle. Bid for NGC/PCGS MS67. Mintage 1,000,546.  
*From The Poobah Collection.*  
NGC ID# BYJS, PCGS# 9404
- 7276 1946 Booker T. Washington MS67+ PCGS. CAC. PCGS Population: (118/3 and 32/0+). NGC Census: (75/0 and 6/0+). CDN: \$330 Whsle. Bid for NGC/PCGS MS67. Mintage 1,000,546.  
*From The Poobah Collection.*  
NGC ID# BYJS, PCGS# 9404
- 7277 1947-S Booker T. Washington MS67 PCGS. CAC. PCGS Population: (41/0). NGC Census: (26/2). CDN: \$1,050 Whsle. Bid for NGC/PCGS MS67. Mintage 100,000.  
*From The Poobah Collection.*  
NGC ID# BYJX, PCGS# 9410
- 7278 1948-S Booker T. Washington MS67 PCGS. CAC. PCGS Population: (58/0 and 8/0+). NGC Census: (73/4 and 13/0+). CDN: \$700 Whsle. Bid for NGC/PCGS MS67. Mintage 8,005.  
*From The Poobah Collection.*  
NGC ID# BYK2, PCGS# 9414
- 7279 1949 Booker T. Washington MS67 PCGS. CAC. PCGS Population: (47/1 and 5/0+). NGC Census: (39/0 and 7/0+). CDN: \$750 Whsle. Bid for NGC/PCGS MS67. Mintage 6,004.  
*From The Poobah Collection.*  
NGC ID# BYK3, PCGS# 9416
- 7280 1949-D Booker T. Washington MS67+ PCGS. CAC. PCGS Population: (55/0 and 9/0+). NGC Census: (30/0 and 9/0+). CDN: \$600 Whsle. Bid for NGC/PCGS MS67. Mintage 6,004.  
*From The Poobah Collection.*  
NGC ID# BYK4, PCGS# 9417

- 7281 1950 Booker T. Washington MS67 PCGS. PCGS Population: (40/0 and 5/0+). NGC Census: (31/0 and 0/0+). CDN: \$960 Whsle. Bid for NGC/PCGS MS67. Mintage 6,004.  
*From The Poobah Collection.*  
NGC ID# BYK6, PCGS# 9420
- 7282 1950-S Booker T. Washington MS67 PCGS. PCGS Population: (90/0 and 12/0+). NGC Census: (69/2 and 7/0+). CDN: \$379.50. Whsle. Bid for NGC/PCGS MS67. Mintage 512,091.  
*From The Poobah Collection.*  
NGC ID# BYK8, PCGS# 9422
- 7283 1951 Booker T. Washington MS67 PCGS. PCGS Population: (28/0 and 6/0+). NGC Census: (13/1 and 4/0+). CDN: \$1,200 Whsle. Bid for NGC/PCGS MS67. Mintage 510,082.  
*From The Poobah Collection.*  
NGC ID# BYK9, PCGS# 9424
- 7284 1951-S Booker T. Washington MS67+ PCGS. PCGS Population: (94/0 and 15/0+). NGC Census: (68/1 and 11/0+). CDN: \$550 Whsle. Bid for NGC/PCGS MS67. Mintage 7,004.  
*From The Poobah Collection.*  
NGC ID# BYKB, PCGS# 9426
- 7285 1951-S Booker T. Washington MS67+ PCGS. PCGS Population: (94/0 and 15/0+). NGC Census: (68/1 and 11/0+). CDN: \$550 Whsle. Bid for NGC/PCGS MS67. Mintage 7,004.  
*From The Poobah Collection.*  
NGC ID# BYKB, PCGS# 9426
- 7286 1951 Washington-Carver MS66+ PCGS. CAC. PCGS Population: (85/7 and 11/0+). NGC Census: (29/4 and 1/0+). MS66. Mintage 110,018.  
*From The Poobah Collection.*  
NGC ID# BYKY, PCGS# 9430
- 7287 1951-S Washington-Carver MS67 PCGS. PCGS Population: (13/1 and 1/0+). NGC Census: (28/0 and 5/0+). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS67. Mintage 10,000.  
*From The Poobah Collection.*  
NGC ID# BYL2, PCGS# 9432
- 7288 1953-D Washington-Carver MS66 PCGS. PCGS Population: (69/3 and 5/0+). NGC Census: (24/4 and 3/0+). CDN: \$510 Whsle. Bid for NGC/PCGS MS66. Mintage 8,003.  
*From The Poobah Collection.*  
NGC ID# BYL7, PCGS# 9439
- 7289 1954-D Washington-Carver MS66+ PCGS. CAC. PCGS Population: (89/1 and 17/0+). NGC Census: (43/2 and 11/1+). CDN: \$460 Whsle. Bid for NGC/PCGS MS66. Mintage 12,000.  
*From The Poobah Collection.*  
NGC ID# BYLA, PCGS# 9443

## COMMEMORATIVE GOLD

- 7290 1903 Louisiana Purchase, Jefferson Gold Dollar MS67 NGC. NGC Census: (93/7). PCGS Population: (144/3). CDN: \$1,900 Whsle. Bid for NGC/PCGS MS67. Mintage 17,500.  
*From The 712 Collection.*  
NGC ID# BYLD, PCGS# 7443
- 7291 1915-S Panama-Pacific Gold Dollar MS64 PCGS. PCGS Population: (1802/2295 and 30/62+). NGC Census: (1121/1373 and 9/42+). CDN: \$550 Whsle. Bid for NGC/PCGS MS64. Mintage 15,000.  
NGC ID# BYLH, PCGS# 7449

## MODERN BULLION COIN

- 7292 2015-W High Relief One-Ounce Gold MS70 NGC. NGC Census: (2159). PCGS Population: (1392). MS70.  
NGC ID# BY88, PCGS# 545532

## TERRITORIAL GOLD

- 7293 (1842-50) A. Bechtler Dollar, 27G. 21C., Plain Edge AU50 PCGS. PCGS Population: (88/252 and 0/2+). NGC Census: (2/285 and 0/4+). AU50.  
NGC ID# 2B99, PCGS# 10040
- 7294 (1842-50) A. Bechtler Dollar, 27G. 21C., Plain Edge PCGS. Genuine Bent UNC Details. PCGS Population: (2/36 and 0/1+). NGC Census: (12/115 and 0/2+). MS60.  
NGC ID# 2B99, PCGS# 10040

## CALIFORNIA FRACTIONAL GOLD

- 7295 1853 Liberty Round 50 Cents, BG-409, R.3, AU58 PCGS. PCGS Population: (40/95 and 0/0+). NGC Census: (15/38 and 0/0+). AU58.  
NGC ID# 2BJV, PCGS# 10445
- 7296 1870 Liberty Head Octagonal 25 Cents, BG-763, Low R.4, MS64 PCGS. PCGS Population: (6/0 and 0/0+). NGC Census: (1/0 and 0/0+). MS64.  
NGC ID# 2BPE, PCGS# 10590
- 7297 1875 Indian Octagonal 1 Dollar, BG-1127, R.4, MS63 PCGS. PCGS Population: (16/13 and 0/0+). NGC Census: (3/0 and 0/0+). MS63.  
NGC ID# 2C3V, PCGS# 10938

## COINS OF HAWAII

- 7298 1879 T. Hobron, Kahului-Wailuku 12 1/2 Cent Railroad Token, 6/2 Stars, Thin Planchet — Cleaned — NGC Details. AU. Medcalf 2TE-8. NGC Census: (0/0). PCGS Population: (0/0).
- 7299 1886 Kalakaua Birthday Medal — Mount Removed, Cleaned — NGC Details. AU. M. 2RM-13.

## PATTERNS

7300 1858 Indian Cent, Judd-208, Pollock-259, Snow-PT28, R.3, MS62 NGC. Ex: Historical Scholar Collection. NGC Census: (5/35). PCGS Population: (17/41). CDN: \$1,600 Whsle. Bid for NGC/PCGS MS62.

*From The Historical Scholar Collection.*  
NGC ID# 29BN, PCGS# 11884

7301 1859 Half Dollar, Judd-237, Pollock-293, R.4, PR63 PCGS. PCGS Population: (20/12). NGC Census: (9/17).

*From The Doc Madison Collection.*  
NGC ID# 29CH, PCGS# 11966

7302 1866 Washington Five Cent, Judd-461, Pollock-535, Baker-45, Musante GW-772, R.5, PR64 PCGS. PCGS Population: (13/3). NGC Census: (5/5). CDN: \$2,400 Whsle. Bid for NGC/PCGS PR64.

*From The Doc Madison Collection.*  
NGC ID# 29K7, PCGS# 60656

7303 1870 Standard Silver Dime, Judd-855, Pollock-935, High R.6, PR65 NGC. NGC Census: (3/1). PCGS Population: (2/1).

*From The Doc Madison Collection.*  
NGC ID# 29VY, PCGS# 61099

7304 1879 Goloid Metric Dollar, Judd-1626, Pollock-1822, R.4, PR62 PCGS. Ex: Pittman. PCGS Population: (25/55). NGC Census: (12/34). PR62.

*From The Doc Madison Collection.*  
NGC ID# 2AHE, PCGS# 62004

7305 1896 Five Cent Piece, Judd-1772, Pollock-1989, High R.6, PR62 PCGS. PCGS Population: (5/12). NGC Census: (2/10). CDN: \$1,800 Whsle. Bid for NGC/PCGS PR62.

*From The Doc Madison Collection.*  
NGC ID# 2AMD, PCGS# 62226

## MISCELLANEOUS MEDALS AND TOKENS

7306 A Lot of Two 1994 Big Island Coin Club, Hawaii, 30th Anniversary Medals Uncertified. One medal is gold, weight: 1 troy ounce, edge inscription: 1OZ .999 GOLD 004. The other medal is .999 Fine silver, edge inscription: .999 F.S. 004. Each medal includes original numbered paper envelope. (Total: 2 medals)

*End of Auction*

# Terms and Conditions of Auction

## Auctioneer and Auction:

- This Auction is presented by Heritage Auctions, a d/b/a of Heritage Auctioneers & Galleries, Inc., Heritage Auctions, Inc., Heritage Collectibles, Inc., Heritage Luxury Property Auctions, Inc., Heritage Numismatic Auctions, Inc., Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperatif U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the “Auctioneer”). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

## Buyer's Premium:

- All bids are subject to a Buyer's Premium which is in addition to the placed successful bid. The Buyer's Premium for each Auction is published by Auctioneer in the printed catalog and on the Internet.

## Bidders:

- Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
- All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
- If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

## Credit:

- In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

## Bidding Options:

- Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
- Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
- Presentation of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
- Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
- Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How Can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid .....	Bid Increment .....	Current Bid .....	Bid Increment .....
< \$10 .....	\$1	\$10,000 - \$19,999 .....	\$1,000
\$10 - \$49 .....	\$2	\$20,000 - \$49,999 .....	\$2,000
\$50 - \$99 .....	\$5	\$50,000 - \$99,999 .....	\$5,000
\$100 - \$199 .....	\$10	\$100,000 - \$199,999 .....	\$10,000
\$200 - \$499 .....	\$20	\$200,000 - \$499,999 .....	\$20,000
\$500 - \$999 .....	\$50	\$500,000 - \$999,999 .....	\$25,000
\$1,000 - \$1,999 .....	\$100	\$1,000,000 - \$1,999,999 .....	\$50,000
\$2,000 - \$4,999 .....	\$200	\$2,000,000 - \$9,999,999 .....	\$100,000
\$5,000 - \$9,999 .....	\$500	>= \$10,000,000 .....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

- If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

## Conducting the Auction:

- Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bid” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
- The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the

case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.

- Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
- Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.

17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.

18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.

20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.

22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.

23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

## Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”; checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.

25. Payment is due upon closing of the Auction session, or upon presentation of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.

26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.

27. In the event that Buyer's payment is dishonored upon presentation(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).

28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.

30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

## Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer

- agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
- a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
  - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for 3% of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
  - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. **NOTICE OF CITES COMPLIANCE:** The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. **California State law prohibits the importation of any product containing Python skin into the State of California.** No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
  - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
  - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.
- Cataloging, Warranties, and Disclaimers:**
37. **NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE.** Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.
- Release:**
42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

#### Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. **Exclusive Dispute Resolution Process:** All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administered by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. **Choice of Law:** Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. **Fees and Costs:** The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
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# Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
The Bass Collection, Part II US Coins: FUN	Orlando	January 5, 2023	Closed
World & Ancient Coins: NYINC	New York	January 9, 2023	Closed
U.S. Coins & Currency: FUN	Dallas	January 11-16, 2023	Closed
NYINC World & Ancient Coins	Dallas	January 17-18, 2023	Closed
US Coins	Dallas	February 8-12, 2023	December 26, 2022
World Paper Money	Dallas	February 23, 2023	January 3, 2023
Ibrahim Salem Collection of World Paper Money	Dallas	March 2, 2023	January 10, 2023
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Pursuit of Beauty: Art Nouveau, Art Deco & Art Glass	Dallas	January 25, 2023	Closed
Design	Dallas	January 26, 2023	Closed
American Art: The Gilded Age	Dallas	January 30, 2023	Closed
Curated Home	Dallas	February 24, 2023	December 15, 2022
Fine Minerals	Dallas	March 7, 2023	January 10, 2023
Asian Art	Dallas	March 16, 2023	January 4, 2023
Urban Art	Dallas	March 30, 2023	January 26, 2023
Nature & Science	Dallas	March 31, 2023	February 3, 2023
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Comics & Comic Art	Dallas	January 12-13, 2023	Closed
Video Games	Dallas	January 19-21, 2023	Closed
Winter Sports Cards	Dallas	January 26-27, 2023	December 5, 2022
Gregory & Veronique Peck Hollywood & Entertainment	Dallas	February 23, 2023	December 23, 2022
Winter Platinum Night Catalog Auction	Dallas	February 25-26, 2023	January 4, 2023
Hollywood & Entertainment	Dallas	March 8-9, 2023	January 6, 2023
International Comic Art and Anime	Dallas	March 10-11, 2023	January 18, 2023
The Jeff Ferreira Collection of Trading Card Games	Dallas	March 11-12, 2023	January 19, 2023
Action Figures & Toys: The Ultimate Batman Collection	Dallas	March 23-25, 2023	January 20, 2023
Disneyland And The Art Of The Disney Theme Park	Dallas	March 24-26, 2023	February 1, 2023
Movie Posters	Dallas	March 25-26, 2023	January 31, 2023
Comics & Comic Art	Dallas	March 30-31, 2023	February 7, 2023
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Manuscripts	Dallas	February 8, 2023	December 9, 2022
Americana & Political	Dallas	February 25-26, 2023	December 27, 2022
Books	Dallas	March 1-2, 2023	December 30, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Luxury Real Estate: Four Brooks Farm	Tyningham	January 31, 2023	Closed
Wine	Beverly Hills	March 10, 2023	January 30, 2023

HA.com/Consign | 877-HERITAGE (437-4824) | Visit [HA.com/Auctions](https://HA.com/Auctions) for the most current schedule. All dates are subject to change.

## SHOWCASE & SELECT AUCTIONS

Modern World Coins | 7 PM Last Sunday  
 U.S. Coins & World Paper Money | 7 PM Tuesdays  
 U.S. Coins | 7 PM Tuesdays & Wednesdays  
 Ancient Coins | 7 PM Wednesdays  
 World Coins | 7 PM Thursdays  
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday  
 Photographs | 1 PM Second Wednesday  
 Minerals | 7 PM Second Wednesday  
 Prints & Multiples | 1 PM Third Wednesday  
 Nature & Science | 8 PM Thursdays  
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays  
 Comics | 6 PM Sundays & Mondays  
 Sports | 10 PM Sundays & Third Thursday  
 Video Games | 8 PM Tuesdays  
 Comic & Animation Art | 6 PM Wednesdays  
 Trading Card Games | 8 PM Wednesdays

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# HERITAGE®

U.S. COIN AUCTION

JANUARY 11-13, 2023 | FUN

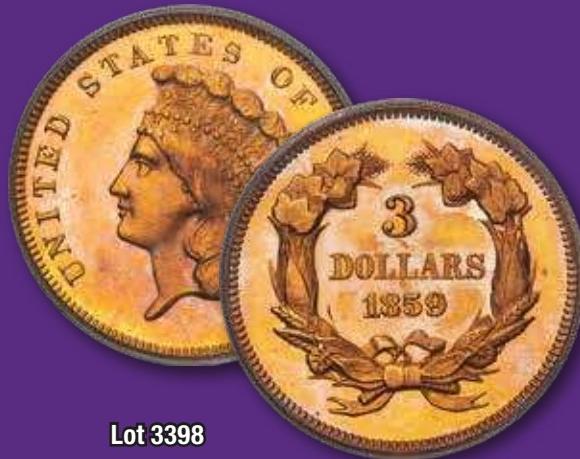
VIEWING: ORLANDO | AUCTION: DALLAS



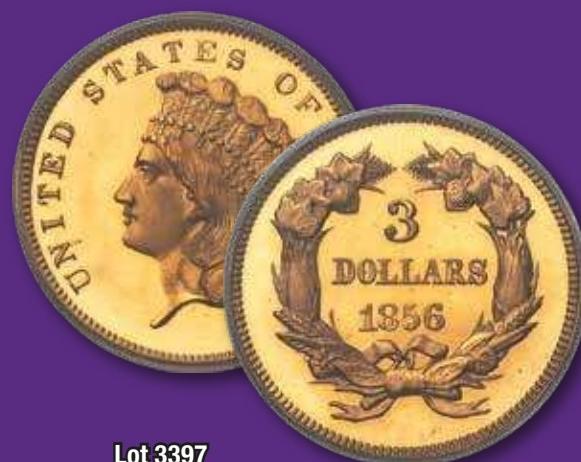
The Bender Family Collection  
Part II



Lot 3396



Lot 3398



Lot 3397

PRICE • \$50

Lot 3409      Lot 3343      Lot 3414

Lot 3410      Lot 3310

Lot 3412      Lot 3356

Lot 3402      Lot 3367      Lot 3413

Lot 3401      Lot 3400

Lot 3350      Lot 3399      Lot 3363

HERITAGE®  
U.S. COIN AUCTION  
JANUARY 31-31 | FLN  
VIEWING: ORLANDO | AUCTION: DALLAS

U.S. COIN COLLECTION PART II | HERITAGE FAMILY COLLECTION, PART II | JANUARY 31-31, 2023 | FLORIDA | ORLANDO | AUCTION: DALLAS

Lot 3341

The Bender Family Collection  
Part II

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HERITAGE AUCTIONS



# THE BENDER FAMILY COLLECTION, PART II

January 11, 2023 | Viewing: Orlando | Auction: Dallas

Heritage Auctions

2801 W. Airport Freeway | Dallas, TX 75261-4127  
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FLOOR Sessions 1-6  
(Floor, Telephone, HERITAGELive®, Internet, Fax, and Mail)

Session 1 (see separate catalog)  
Wednesday, January 11 • 3:00 PM CT • Lots 3001–3283

Session 2 – The Bender Family Collection, Part II  
Wednesday, January 11 • 7:00 PM CT • Lots 3301–3417

Session 3 (see separate catalog)  
Thursday, January 12 • 1:00 PM CT • Lots 3418–3626

Session 4 – Platinum Session (see separate catalog)  
Thursday, January 12 • 5:00 PM CT • Lots 3627–4000

Session 5 (see separate catalog)

Friday, January 13 • 1:00 PM CT • Lots 4001–4245

Session 6 (see separate catalog)

Friday, January 13 • 5:00 PM CT • Lots 4246–4660

Session 7  
(HERITAGELive®, Internet, Fax, & Mail only Session)

Session 7 (see separate catalog)  
Sunday, January 15 • 2:00 PM CT • Lots 7001–7306

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Monday, December 19 – Thursday, December 22 | 9:00 AM – 5:00 PM CT  
Friday, December 23 | 9:00 AM – 3:00 PM CT

## LOT VIEWING

Orange County Convention Center  
North/South Building | Rooms N220 C&D  
9400 Universal Blvd. | Orlando, FL 32819

Monday, January 2 | 10:00 AM – 7:00 PM ET  
Tuesday, January 3 – Friday, January 6 | 8:00 AM – 6:00 PM ET  
Saturday, January 7 | 8:00 AM – 12:00 PM ET

View lots & auction results online at [HA.com/1356](http://HA.com/1356)

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<sup>1</sup>Patent No. 9,064,282

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Dear Bidder,

The Bender Family Collection, Part II lights up Wednesday evening on January 11, the day when Heritage's multi-day Official FUN Signature Auction in Dallas gets off to a rousing start. Part I of The Bender Family Collection realized more than \$14.7 million and was a large part of Heritage's record-setting August 2022 Signature® auction that was held following the ANA Convention. We expect similar success when Part II of this extraordinary collection makes its appearance during the week following January's 2023 FUN Show!

This dedicated Bender Collection catalog features 117 lots, including Tom Bender's famous three dollar gold proofs. In all, 22 three dollar gold pieces are in this session – all from the PCGS Registry Set ranked #1 both Current and All-Time finest in the Three Dollar Gold Basic Set, Proof (1854-1889) category. Every coin in this outstanding set is of Gem quality or finer, and displays either the Cameo or Deep Cameo designation plus CAC endorsement.

Also in this rarity-filled session:

- **Indian cents** (assorted circulation strikes 1859 to 1909). All grade MS65 to MS67+ PCGS with CAC approval. All copper pieces are full red and beautifully preserved.
- **Lincoln cent proofs** from 1909 to 1916 – all Red proofs, Gem to Superb Gem condition with CAC endorsement.
- **Early half dimes, Bust half dimes, Seated half dimes, including the incomparable 1870-S half dime.**
- **Many early dimes, Bust dimes, and Seated dimes**, all in high grades. From Tom Bender's Registry Sets.

The unique 1870-S half dime highlights the Bender Family Collection. It is a small coin with a giant numismatic footprint. Undiscovered until 1978 or thereabouts, this coin is unique in the U.S. Federal series and one of only three confirmed United States regular-issue coins that are considered to be the only surviving representatives of their date and mint. (The other two unique issues are the 1870-S three dollar gold piece and the 1873-CC No Arrows dime. Amazingly, all three unique coins appear in this year's FUN auction!)

Tom Bender is widely known and greatly respected in the hobby, with a well-earned reputation as someone who pursued the highest-quality and most eye-appealing coins. Tom was good enough to share a few words about his formative years in the hobby, and credits his father above all, who he greatly misses:

"This collection is dedicated to the person most directly responsible for me developing an interest in coin collecting. He is also the person who had the most influence on my life: My father, Joseph Bender. I grew up in Paducah, Kentucky, which is a small town in the western part of the state at the confluence of the Ohio and Tennessee rivers, bordering the southern tip of Illinois. My dad gave me the most important thing a father can give – his time. As I was growing up, my father coached many of the athletic teams I was on and attended every game I played in high school. He taught me how to play. He and I also played endless games of chess. I remember in the eighth grade he explained

and taught me statistics and probability. He also was my inspiration for coin collecting. He bought me numerous blue Whitman coin folders. My job was to go to the bank and buy rolls of coins. When he came home from work and we had dinner, we would search the rolls for coins missing from the folders, and replace coins that were better than the existing ones. Soon, he was taking me to the only coin dealer in Paducah – Hoskins Coin Shop. At times, he bought several of the rarer Lincoln cents that were missing from the folders. In 2001, my father passed away. It was my responsibility to liquidate his estate including the coin collection. I divided the collection equitably with my two brothers, David and Matt. While researching the collection's value, my love for coins was reinvigorated. Reviewing those old Whitman folders, the only Lincoln cent missing was the 1914-D. I bought one on eBay when visiting one of my sons at college.

"It was then I decided to start collecting on a more advanced level. My initial efforts were directed at Lincoln cents and Indian Head cents. When those sets were nearly complete, I looked for new frontiers. I found Seated coins attractive, so I collected Seated dimes. From there, I was fascinated by three dollar proof gold and gold dollars. Later, Carson City beckoned, which is an interesting and greatly rewarding series to collect."

This auction session is proof-positive of how far Tom Bender's collecting interests were fulfilled. Be sure to join us either in person or online for this multi-day auction at our Dallas World Headquarters, to be held in the week following the FUN Show. Lot viewing is available both at the FUN Show in Orlando on January 2nd through the 5th, as well as in Dallas by appointment on December 12 through 15. We look forward to your bids either at the live auction or in real time via HeritageLIVE® or phone. Advance internet bidding is available now. As always, we wish the very best for you and yours, and welcome your participation from our World Headquarters in Dallas!

Sincerely,



Greg Rohan  
President  
Greg@HA.com



Todd Imhof  
Executive Vice-President  
Todd@HA.com

# THE BENDER FAMILY COLLECTION, PART II

## SESSION TWO

### INDIAN CENTS



**1859 Indian Cent, MS66+  
Colorful Laurel Wreath Type Coin  
Tied for Finest at PCGS and CAC**

**3301 1859 MS66+ PCGS. CAC.** Ex: Bender Collection. The 1859 Indian cent is a one-year type coin with the Laurel Wreath reverse. Although more than 36 million pieces were struck, high-end Mint State survivors are scarce. This Plus-designated Premium Gem is notably rare and tied for the finest at PCGS, and it is among the finest with CAC approval; a single NGC coin is reported finer (11/22). Sharp motifs complement satiny luster with a hint of reflectivity in the fields. Original sun-gold, violet, and blue-green hues in the fields complement overall tan-gold patina. Population: 64 in 66 (11 in 66+), 0 finer. CAC: 17 in 66, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 227E, PCGS# 2052



**1861 Indian Cent, MS66  
CAC-Approved Copper-Nickel Type Coin**

**3302 1861 MS66 PCGS. CAC.** Ex: Tom Bender. The 1861 Indian cent is occasionally seen in MS66, but finer pieces are rare, and CAC-approved pieces are rare. This example displays satiny original luster with hints of lilac and gold throughout each side. The strike is sharp, and no significant abrasions are seen. CAC: 33 in 66, 4 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 227G, PCGS# 2061



**1863 Indian Cent, MS66  
Popular Type Coin Issue**

**3303 1863 MS66 PCGS. CAC.** Ex: Tom Bender. 1863 witnessed the largest mintage of business strikes of the type with almost 50 million pieces produced. In fact, this number would not be surpassed until the end of the century. As a result, high grade coins are sometimes available for type purposes. This is a bright, lustrous example that is very light in color. The only mentionable flaw we see is a certain softness on the tips of the feathers in the headdress — a common occurrence on many copper-nickel cents. CAC: 37 in 66, 1 finer (11/22).

*Ex: Long Beach Signature (Heritage, 9/2003), lot 5373.*

*From The Bender Family Collection, Part II.*

NGC ID# 227J, PCGS# 2067



### 1864 Copper-Nickel Cent, MS66+ High-End Type Coin

**3304 1864 Copper-Nickel MS66+ PCGS. CAC.** Ex: Bender Collection. The copper-nickel 1864 Indian cent was the last issue produced before the transition to a lighter bronze alloy later that year. This high-end Premium Gem copper-nickel piece displays sharply struck devices and vibrant tan-gold luster with reddish tendencies. A spot-free coin. Population: 54 in 66 (11 in 66+), 1 finer. CAC: 23 in 66, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 227K, PCGS# 2070

### 1864 Bronze No L Cent, MS67 Red Lustrous Copper-Gold Surfaces

**3305 1864 Bronze No L MS67 Red PCGS. CAC.** Ex: Simpson. This was a transitional year for the Indian Head cent. Examples were struck in the older copper-nickel composition, and then in bronze. The portrait also underwent slight modification, and designer James B. Longacre's initial (L) was added behind Liberty's neck. This is an example of the older No L type, struck in bronze. The copper-gold surfaces are practically flawless and highly lustrous with pale rose accents. Each side is strongly struck. The reverse shows a few clash marks, and lathe lines (as made) appear on the portrait below the ear. Population: 5 in 67 (2 in 67+) Red, 0 finer. CAC: 4 in 67, 0 finer (9/22).

*From The Bender Family Collection, Part II.*

NGC ID# 227L, PCGS# 2078

# THE BENDER FAMILY COLLECTION, PART II



## 1867 Indian Cent, MS65 Red Original Surfaces

**3306 1867 MS65 Red PCGS. CAC.** Ex: Tom Bender. Original, satiny copper-red and orange surfaces yield a few amber wisps on this Gem Red 1867 Indian cent. The strike is sharp, and just a few small specks are seen beneath a loupe. The 1867 is seldom offered in Gem or better Red condition, and CAC-approved pieces are rare. Population: 36 in 65 (9 in 65+) Red, 4 finer. CAC: 6 in 65, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 227R, PCGS# 2090



## 1871 Cent, MS66+ Red Sole Finest Certified, CAC Approved

**3308 1871 MS66+ Red PCGS. CAC.** Ex: Walsh-Dayton-Bender. Bold N in ONE. Beginning in 1857, the government started to redeem half cents and large cents and melt them for recoinage into Indian cents. According to Rick Snow (2006):

"The Mint Act of March 3, 1871, provided much-needed authorization for the Mint to redeem the nickel and bronze coinage that was clogging up commercial channels. Because these coins didn't have a bullion value close to their face value, and because their legal-tender status was limited, banks had nowhere to go to turn in excess coinage. Now the Mint was given the legal authorization to do what it had been doing for the past few years anyway."



## 1869 Indian Cent, MS65 Red CAC Approved

**3307 1869 MS65 Red PCGS. CAC.** Ex: Tom Bender. The 1869 Indian cent is scarce in Gem Red condition and rare finer. The present coin displays satiny copper-orange luster with amber accents. No distracting abrasions are seen. An ideal candidate for Registry Set inclusion. Population: 33 in 65 (1 in 65+) Red, 6 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 227T, PCGS# 2096

By 1871, the supply of such redeemed coins had dwindled so low that the Philadelphia Mint could produce only 3.9 million new cents. Most of these coins were placed directly into circulation, where they remained until well worn or lost. As a result, the 1871 is one of the premier condition rarities in the Indian cent series. It is little wonder that the present coin was a centerpiece of the celebrated Joshua and Ally Walsh Collection.

This attractive and important Premium Gem is alive with vibrant, unturned red-orange and copper-golden luster. Both sides are also devoid of distracting handling marks, and the razor-sharp strike should not be overlooked. A more attractive example of this conditionally rare issue is difficult to imagine. Population: 3 in 66 (1 in 66+) Red, 0 finer. CAC: 1 in 66, 0 finer (11/22).

*Ex: The Joseph C. Thomas Collection (Heritage, 4/2009), lot 2073; FUN Signature (Heritage, 1/2014), lot 5136; Central States Signature (Heritage, 4/2021), lot 4992.*

*From The Bender Family Collection, Part II.*  
NGC ID# 227V, PCGS# 2102



### 1872 Indian Cent, MS65 Red Rare CAC-Approved Registry Coin

**3309** 1872 MS65 Red PCGS. CAC. Ex: Bender Collection. Bold N in ONE. The 1872 Indian cent is rare in Gem Red condition, and particularly so with CAC endorsement. In fact, it is rarer in this grade than the key date 1877. This is only the second MS65 Red coin that we have handled with CAC endorsement, and no higher-grade pieces exist with the coveted green label. Satiny, original copper-orange luster adorns each side, complementing well-struck design elements and largely untouched surfaces. Eye appeal is excellent. Population: 19 in 65 (3 in 65+) Red, 2 finer. CAC: 7 in 65, 0 finer (10/22).

Ex: *Regency Auction XXIV (Legend, 12/2017)*, lot 122; *Internet Auction #998 (David Lawrence, 2/2018)*; *ANA Rarities Night (Stack's Bowers, 8/2021)*, lot 4018.

*From The Bender Family Collection, Part II.*

NGC ID# 227W, PCGS# 2105

### 1873 Closed 3 Indian Cent CAC-Approved MS66 Red

**3310** 1873 Closed 3 MS66 Red PCGS. CAC. Ex: Tom Bender. The 1873 Indian cent is more often seen with the Open 3 logotype than the Closed 3. Closed 3 coins are scarce in full Red, and such pieces are rare at the Premium Gem grade level. PCGS and NGC combined list only a dozen Red coins in this numeric grade, with a single PCGS coin finer. This piece displays a sharp strike and satiny copper-red luster, with hints of gold and amber. A few tiny pepper specks are not discernible to the unaided eye. No mentionable marks are seen. Population: 9 in 66 (2 in 66+) Red, 1 finer. CAC: 7 in 66, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 227X, PCGS# 2111

# THE BENDER FAMILY COLLECTION, PART II



## 1874 Indian Cent, MS65+ Red CAC Approved

**3311 1874 MS65+ Red PCGS. CAC.** Ex: Bender Collection. The 1874 is among the conditionally elusive dates from the 1870s in Gem Red condition, and CAC-approved pieces in this grade are rare. The current coin displays sharp devices and satiny copper-red luster, with no mentionable abrasions. A few tiny pepper specks are seen beneath a loupe. Population: 52 in 65 (9 in 65+) Red, 46 finer. CAC: 12 in 65, 5 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 227Z, PCGS# 2120



## 1876 Cent, MS65 Red A High-End Example

**3312 1876 MS65 Red PCGS. CAC.** Ex: Bender Collection. The 1876 Indian cent is scarce in Gem Red condition, and fewer than 20 finer pieces are reported. This CAC coin displays satiny copper-red and orange surfaces, with sharp motifs and only a few tiny specks, in the right-hand margin of each side. Eye appeal is excellent, complemented by blatant originality. Population: 48 in 65 (5 in 65+) Red, 15 finer. CAC: 7 in 65, 6 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 2283, PCGS# 2126

## 1877 Indian Cent, MS65 Red Ex: Pogue, CAC Approved

**3313 1877 MS65 Red PCGS. CAC.** Ex: Pogue-Bender. The small mintage of the 1877 Indian cent is a reflection of demand for new coinage that year, not because of limited commercial need for cents, but because of a large number of old cents that were reissued in 1877 for circulation. In total, more than 9 million uncirculated Indian cents that had been returned to the Mint throughout the previous year were deemed still suitable for public use and were reissued. As a result, only limited supplemental coinage was needed, resulting in a mintage of 852,000 cents in 1877. While this issue is usually available today, Gem-quality Red examples are scarce, and CAC-approved pieces in this grade are incredibly rare, with only a handful known.

The present coin is the former Pogue Collection specimen. Satiny, original copper-orange luster with only subtle hints of amber and contact marks adorns each side. The strike is bold, and eye appeal is outstanding. Population: 29 in 65 (3 in 65+) Red, 9 finer. CAC: 2 in 65, 2 finer (10/22).

*Ex: D. Brent Pogue Collection, Part VII (Stack's Bowers, 3/2020), lot 7012.*

*From The Bender Family Collection, Part II.*  
NGC ID# 2284, PCGS# 2129



### 1878 Cent, MS66 Red Spot-Free CAC Registry Coin

**3314 1878 MS66 Red PCGS. CAC.** Ex: Tom Bender. The 1878 Indian cent is slightly more plentiful in Red condition than the 1877 key-date issue, although Premium Gem examples are conditionally scarce. This rare CAC-approved example displays a sharp strike and satiny copper-red surfaces. No obvious spots are seen. Population: 19 in 66 (5 in 66+) Red, 1 finer. CAC: 8 in 66, 1 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 2285, PCGS# 2132



### 1882 Indian Cent, MS66 Red Ex: Ally Walsh

**3316 1882 MS66 Red PCGS.** Ex: Tom Bender. A blush of rich cherry toning accentuates the devices but does little to obscure the overall blazing canary-gold color draping the surfaces. An exceptionally appealing specimen with a needle-sharp strike and unblemished satin fields. A single trivial mark in the upper obverse field is the only visible flaw. An amazing Gem example of this somewhat conditionally elusive date. Population: 32 in 66 (4 in 66+) Red, 3 finer (11/22).

*Ex: Portland Signature (Heritage, 3/2004), lot 5096.*  
*From The Bender Family Collection, Part II.*  
NGC ID# 2289, PCGS# 2144



### 1880 Cent, MS66 Red Rare With CAC Endorsement

**3315 1880 MS66 Red PCGS. CAC.** Ex: Tom Bender. Razor-sharp devices and satiny copper-red luster adorn each side of this Premium Gem. The 1880 Indian cent is seldom offered this fine, and only a handful of higher-grade pieces are known. Just six coins in this and finer Red grades are CAC endorsed. A few tiny pepper specks appear beneath a loupe. Population: 33 in 66 (5 in 66+) Red, 4 finer. CAC: 4 in 66, 2 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 2287, PCGS# 2138



### 1884 Indian Cent, MS66 Red Exceptional Preservation

**3317 1884 MS66 Red PCGS. CAC.** Ex: Bender Collection. A sharp, satiny Premium Gem Red example of this Indian cent issue, showing copper-orange and red color with no distracting spots. Two tiny ticks beneath the left base of the N in ONE serve as pedigree markers. The 1884 is rare in this grade and nearly uncollectible finer. Population: 20 in 66 (3 in 66+) Red, 3 finer. CAC: 4 in 66, 2 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 228B, PCGS# 2150

# THE BENDER FAMILY COLLECTION, PART II



## 1886 Type One Cent, MS65 Red Scarce With Full Red Luster

**3318** 1886 Type One MS65 Red PCGS. CAC. Ex: Bender Collection. The Type One hub shows the lowest headdress feather pointing between the IC in AMERICA, whereas the Type Two hub points the feather between the CA. This Gem Red Type One coin displays a sharp strike and satiny luster, with pleasing copper-pink color. A few flecks appear on the upper obverse. Finer Red examples of this issue are notably rare. Population: 26 in 65 (1 in 65+) Red, 8 finer. CAC: 5 in 65, 2 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 272Y, PCGS# 2156

## 1889 Indian Cent, Pristine MS66 Red None Known Numerically Finer

**3320** 1889 MS66 Red PCGS. CAC. Ex: Perfection-Bender. Most survivors of the 1889 show woodgrain toning that precludes a Red designation, or else they lack the pristine preservation required for an MS66 grade. This immaculate coin is blond-tan on both sides, well within the Red designation and showing top-notch eye appeal. This piece would make a fantastic representative for a high-ranking type set. Population: 34 in 66 (2 in 66+) Red, 0 finer. CAC: 7 in 66, 0 finer (11/22).

*Ex: Long Beach Signature (Heritage, 2/2016), lot 3035.*

*From The Bender Family Collection, Part II.*

NGC ID# 228H, PCGS# 2174



## 1887 Indian Cent, MS66+ Red CAC-Approved Registry Candidate

**3319** 1887 MS66+ Red PCGS. CAC. Ex: Tom Bender. The 1887 Indian cent becomes scarce at the Premium Gem Red level, and higher-grade Red pieces are rare. The Bender piece is CAC endorsed, further setting it apart from its peers. A sharp strike and rich copper-orange color adorn satiny surfaces, with no distracting spots evident. Population: 46 in 66 (13 in 66+) Red, 3 finer. CAC: 12 in 66, 2 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 228F, PCGS# 2159

## 1891 Cent, MS66 Red Attractive Original Luster

**3321** 1891 MS66 Red PCGS. CAC. Ex: Bender Collection. Frosty copper-red luster displays luminous eye appeal and well-defined central devices, despite some die fatigue in the margins which leaves metal flow in those areas. Unabraded and almost spot free, with just a few tiny specks on the lower reverse around the wreath bow. Population: 42 in 66 (5 in 66+) Red, 0 finer. CAC: 5 in 66, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 228K, PCGS# 2180



### 1893 Cent, MS66 Red Challenging CAC Example

**3322 1893 MS66 Red PCGS. CAC.** Ex: Tom Bender. A satiny copper-red Premium Gem example of this plentiful Philadelphia issue, showing well-struck design elements with almost no evidence of spotting. The 1893 Indian cent is scarce in MS66 Red and notably rare any finer. Population: 50 in 66 (13 in 66+) Red, 4 finer. CAC: 13 in 66, 1 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 228M, PCGS# 2186



### 1894 Indian Cent, MS66+ Red Tied for Finest With CAC

**3323 1894 MS66+ Red PCGS. CAC.** Ex: Bender Collection. Sharply struck and luminous, showing unabraded surfaces with only a few tiny pepper specks visible beneath a loupe. The 1894 is occasionally seen in MS66 Red, but Plus-graded pieces are scarce, and finer Red 1894 cents are rare. Population: 70 in 66 (40 in 66+ Red, 3 finer. CAC: 9 in 66, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 228N, PCGS# 2189



### 1895 Indian Cent, MS67 Red CAC Endorsed Ex: Walsh

**3324 1895 MS67 Red PCGS. CAC.** Ex: Joshua and Ally Walsh. Sharply struck, as usually seen, this piece displays significant metal flow in the fields on both sides that gives the coin a textured appearance, greatly enhancing the mint luster. The mint red color has taken on just the slightest accent of olive patina on the left portion of each side, certainly not enough to dull the surfaces, but enough to give it added visual interest. Both obverse and reverse are smooth and display glowing, original mint luster. Population: 10 in 67 (1 in 67+) Red, 0 finer. CAC: 3 in 67, 0 finer (10/22).

*Ex: Joshua and Ally Walsh Collection (Heritage, 1/2006), lot 3067; The Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 2090, where it sold for \$25,300.*

*From The Bender Family Collection, Part II.*

NGC ID# 228P, PCGS# 2192

# THE BENDER FAMILY COLLECTION, PART II



## 1896 Cent, MS66+ Red

CAC Approved, Vibrant Luster

**3325 1896 MS66+ Red PCGS. CAC.** Ex: Bender Collection. A plentiful Philadelphia issue, although not as plentiful in the upper Red grades as later issues from this mint. The present coin displays vibrant copper-gold and light orange color throughout unabraded surfaces and well-defined motifs. The peripheral fields exhibit metal flow from an advanced die state, adding to the strength of the cartwheel effect. Population: 40 in 66 (9 in 66+) Red, 12 finer. CAC: 13 in 66, 2 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 228R, PCGS# 2195

## 1898 Indian Cent, MS67+ Red

Tied for Finest Known

**3326 1898 MS67+ Red PCGS. CAC.** Ex: Bender Collection. The availability of the 1898 cent in Red condition makes the issue popular as a type coin. This high-end Superb Gem is tied with one other Plus-graded piece for the finest at PCGS (11/22). A sharp strike and entirely spot-free surfaces complement glistening, attractive copper-red luster. We have previously handled a few CAC-endorsed MS67 Red pieces, the most recent of which was in our 2016 FUN Signature, where the Perfection Collection example realized \$14,100. The Bender coin is Plus designated and technically finer than the Perfection coin. An essential Registry Set acquisition. Population: 16 in 67 (2 in 67+) Red, 0 finer. CAC: 5 in 67, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 228T, PCGS# 2201



**1901 Cent, MS67+ Red  
Excellent Sharpness and Color**

**3327 1901 MS67+ Red PCGS. CAC.** Ex: Bender Collection. The Indian Head cents struck from the late 1890s through 1908 are generally plentiful in full Red condition and make excellent type coins. The turn-of-the-century 1901 issue is particularly suitable for this purpose. The present coin displays a sharp strike and vibrant copper-red luster. A couple of tiny specks near the O in OF serve as pedigree markers. The 1901 Indian cent is scarce in MS67 Red, and only two pieces at PCGS are Plus graded, one of which is offered here. No finer pieces are known in Red condition. Population: 27 in 67 (2 in 67+) Red, 0 finer. CAC: 5 in 67, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 228W, PCGS# 2210



**1903 Indian Cent, MS67 Red  
Among the Top Six Coins at CAC**

**3328 1903 MS67 Red PCGS. CAC.** Ex: Bender Collection. The 1903 Indian cent proves to be one of the most plentiful dates in the series in Red condition, although examples as fine as the current Superb Gem are conditionally scarce. This piece displays satin copper-orange and reddish luster across spot-free surfaces. The details are well brought up. Population: 19 in 67 (3 in 67+) Red, 0 finer. CAC: 6 in 67, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 228Y, PCGS# 2216



**1905 Indian Cent, MS66 Red  
Among the Finest Red Coins at CAC**

**3329 1905 MS66 Red PCGS. CAC.** Ex: Bender Collection. The 1905 Indian cent is a common date overall, although Premium Gem Red examples are scarce. This is a rare CAC-endorsed example in this grade. Sharp devices and satin copper-red surfaces complement a lack of abrasions or spotting. Eye appeal is excellent. Population: 77 in 66 (12 in 66+) Red, 4 finer. CAC: 17 in 66, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 2292, PCGS# 2222

# THE BENDER FAMILY COLLECTION, PART II



**1908 Cent, MS66+ Red  
Snow-6, Repunched Date**

**3330 1908 MS66+ Red PCGS. CAC. Snow-6.** Ex: Bender Collection. Snow-6 shows bold repunching inside the lower loop of the 8 in the date, as well as below the flag of the 1. The 1908 Indian cent is scarce so well-preserved, and finer pieces are almost uncollectible. This Plus-designated Premium Gem is boldly struck, illuminated in frosty copper-red luster with unabraded surfaces. A couple microscopic specks are noted for accuracy, being virtually invisible to the unaided eye. CAC: 31 in 66, 0 finer (11/22).

Ex: New York Signature (Heritage, 10-11/2015), lot 3052; FUN Signature (Heritage, 1/2017), lot 3209; Long Beach Signature (Heritage, 6/2017), lot 3091.

*From The Bender Family Collection, Part II.*  
NGC ID# 2295, PCGS# 2231

**1909 Indian Cent, MS67+ Red  
Tied for Finest Known  
An Essential Registry Coin**

**3331 1909 MS67+ Red PCGS. CAC.** Ex: Bender Collection. The 1909 Indian cent is relatively plentiful, although it is a better date compared to the other 20th century Philadelphia issues in this series. The current piece is tied for the finest known in Red condition, vaulting it to the level essential for advanced Registry collectors. Only four other MS67 Red coins at PCGS are Plus graded, and only four other 1909 Indians in this numeric grade and color category are CAC endorsed (11/22). Sharp devices complement satiny mint luster with no distractions. Eye appeal is excellent. Population: 21 in 67 (5 in 67+ Red, 0 finer. CAC: 5 in 67, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 2297, PCGS# 2237

## PROOF LINCOLN CENTS



### 1909 VDB Lincoln Cent, PR66 Red High-End CAC Registry Coin Clear Proof Diagnostics

**3332 1909 VDB PR66 Red PCGS. CAC.** Ex: Bender Collection. The 1909 VDB is the rarest matte proof Lincoln cent, and examples are rare in any full Red grade. The rarity of the issue stems from its low distribution. Coinage of VDB cents in 1909 occurred only from June 10th to August 5th. Mint records indicate that 1,194 proofs were struck during this period, although, as noted by the *Guide Book*, perhaps only 400 to 600 coins were actually issued to collectors from that total. As noted by Q. David Bowers and several series specialists, the low survivorship of this issue also points to a low distribution total, regardless of how many pieces were struck.

The 1909 VDB proof has also been the subject of confusion in prior years regarding differentiating the coins from well-struck, early-die-state circulation issues. Today, most collectors rely on grading service authentication to distinguish between circulation strikes and proofs, although that distinction does not solely depend on strike sharpness and appearance — several notable die markers are used to identify proofs. In *The Complete Guide to Lincoln Cents*, David Lange writes:

"The American Numismatic Association Authentication Bureau (ANAB) has identified several distinguishing characteristics of known 1909 V.D.B. proofs, though not all genuine coins may show these. Useful die markers include diagonal polishing lines on and in front of Lincoln's nose, running NW to SE. Also found is a diagonal die scratch running the same direction behind Lincoln's coat and below letters TY. Finally, on the reverse, a crescent-shaped die chip appears to the right of letter M in UNUM."

All of these diagnostics are readily visible on the current coin, which is within the Condition Census of surviving Red 1909 VDB proofs. Broad rims and sharp devices complement rich copper-orange color, with luminous, satiny luster. No distracting marks are seen, and CAC deems this coin worthy of recognition in the PR66 Red grade. A notable rarity and Registry Set contender. Population: 6 in 66 (1 in 66+) Red, 2 finer. CAC: 4 in 66, 2 finer (11/22).

**From The Bender Family Collection, Part II.**  
NGC ID# 22KR, PCGS# 3302

# THE BENDER FAMILY COLLECTION, PART II



## 1909 Lincoln Cent, PR67 Red Conditionally Rare, CAC Approved

**3333 1909 PR67 Red PCGS. CAC.** Ex: Tom Bender. The 1909 proof Lincoln cent with the plain reverse is much more plentiful than the VDB variant, although Superb Gem Red examples are conditionally rare, with little more than a dozen pieces in this and finer grades. The present coin displays razor-sharp detail and satiny golden luster, with almost no imperfections save for a tiny speck at the left side of the N in ONE. We have previously handled a 1909 matte proof in this grade on only 11 occasions, including a few duplicate appearances of individual coins. This issue is nearly uncollectible finer. Population: 12 in 67 (3 in 67+) Red, 1 finer. CAC: 5 in 67, 1 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 22KS, PCGS# 3305

## 1910 Lincoln Cent, PR67 Red CAC-Endorsed Registry Candidate

**3334 1910 PR67 Red PCGS. CAC.** Ex: Blay-Bender. Rich copper-orange hues complement ruby-red tinges near the borders of this Superb Gem Red 1910 matte proof. The strike is sharp, including broad, squared rims. Eye appeal is excellent. The 1910 matte proof Lincoln cent is scarce in any Red grade, and such coins are notably rare at the Superb Gem level. Only 10 prior appearances of this issue in this grade have occurred in our auctions, including a few duplicate offerings of individual coins. PCGS reports a single Red proof numerically finer, and NGC reports none finer. Population: 9 in 67 (2 in 67+) Red, 1 finer. CAC: 5 in 67, 1 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 22KT, PCGS# 3308



### 1911 Lincoln Cent, PR66 Red Elusive in Any Red Grade

**3335 1911 PR66 Red PCGS. CAC.** Ex: Tom Bender. The 1911 matte proof Lincoln cent is twice as scarce in Red condition as the 1910. Red examples are seldom offered in any grade, and those in PR66 are decidedly rare, particularly with CAC endorsement. This Registry-grade example displays satiny copper-gold luster and razor-sharp detail, with only a few microscopic pepper specks visible in the right obverse field with a loupe. Population: 17 in 66 (4 in 66+) Red, 0 finer. CAC: 7 in 66, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 22KU, PCGS# 3311



### 1913 Cent, PR67 Red Top-Grade CAC Rarity

**3337 1913 PR67 Red PCGS. CAC.** Ex: Bender Collection. An obvious proof striking of this early Lincoln cent issue, showing the satiny matte surfaces combined with needle-sharp detail and broad rims. Rich copper-orange color characterizes each side. Eye appeal is excellent, with no spots distracting. The 1913 proof is rare in this top Red grade. We have previously handled a PR67 Red piece on only 13 occasions, just a few of which appeared within the last several years. Registry collectors should not let this opportunity pass by. Population: 7 in 67 (1 in 67+) Red, 0 finer. CAC: 3 in 67, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 22KW, PCGS# 3317



### 1912 Lincoln Cent, PR65 Red A Scarce Issue in Red Color

**3336 1912 PR65 Red PCGS. CAC.** Ex: Tom Bender. Razor-sharp and satiny, with finely textured matte surfaces and no obvious contact marks. A few faint flecks are discernible with a loupe, not out of line for the grade. The 1912 matter proof Lincoln cent is scarce in any Red grade, and such coins are notably rare any finer than the present. Population: 30 in 65 (1 in 65+) Red, 4 finer. CAC: 6 in 65, 2 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 22KV, PCGS# 3314

# THE BENDER FAMILY COLLECTION, PART II



## 1914 Lincoln Cent, PR67 Red Rare High-End Example

**3338 1914 PR67 Red PCGS. CAC.** Ex: Tom Bender. Satiny and well preserved, showing uniform copper-orange color and no distracting contact marks or spots. Detail is razor-sharp. The 1914 matte proof Lincoln cent is minutely more plentiful than the 1912 proof, but it is somewhat scarcer than the 1913 proof. We have previously seen only a handful of Superb Gem Red 1912 matte proofs, with just a couple appearing in the last several years. The opportunity of the present offering for advanced Registry collectors is considerable. Population: 8 in 67 (1 in 67+) Red, 2 finer. CAC: 6 in 67, 1 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 22KX, PCGS# 3320

## 1915 Cent, PR66 Red Rarely Seen in Red Condition

**3339 1915 PR66 Red PCGS. CAC.** Ex: Tom Bender. The 1915 is among the rarest matte proof Lincoln cents in full Red color, surpassed in rarity only by the 1916 and 1909 VDB proofs. The 1915 is rarely encountered finer than PR65 Red, and only a handful of CAC-approved pieces are known in PR66 Red and finer grades. This piece is well within the realm of Registry-grade coins. Pleasing copper-red color complements sharp detail and broad, squared rims, with no distracting contact marks or carbon spotting. Population: 10 in 66 (1 in 66+) Red, 2 finer. CAC: 5 in 66, 1 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 22KY, PCGS# 3323



### 1916 Lincoln Cent, PR66 Red Second Scarcest Matte Proof Cent

**3340 1916 PR66 Red PCGS. CAC.** Ex: Tom Bender. Only 1,050 proof Lincoln cents were struck in 1916, making this the second rarest date in the series next only to the 1909 VDB. This is a coin that truly "carries its own credentials." It is recognizable at arm's length as a matte proof and really needs no certification. It is also obviously a well-preserved example as it shows no apparent contact marks on either side. The granular surfaces have an overlay of satiny mint luster and show unusually bright coloration. We call attention to this because these proofs were shipped from the Mint in sulphur-laden paper envelopes and the coins toned very quickly as a result, leading one to the conclusion that this piece must have been taken from the Mint envelope as soon as it was received in the mail. The obverse is more orange in color, while the reverse has a bit more reddish coloration, just a couple of shades deeper in hue than the obverse. Very rare in this condition, only four other pieces have been so graded by PCGS with none finer (10/22).

*Ex: Charlotte ANA Signature (Heritage, 3/2003), lot 5252, where it sold for \$20,700.*

**From The Bender Family Collection, Part II.**

NGC ID# 22KZ, PCGS# 3326



# THE BENDER FAMILY COLLECTION, PART II

## SEATED HALF DIMES





# THE BENDER FAMILY COLLECTION, PART II

## 1870-S Seated Liberty Half Dime, MS64 The Fabled Only Known Example A Treasure of Numismatic Mystery and Intrigue

**3341 1870-S MS64 PCGS. CAC.** Ex: Simpson-Bender. "It is truly remarkable that such a coin would go unrecorded in numismatic circles for 108 years ..." — *The Gobrecht Journal*, November 1978

The 87th Anniversary Convention of the American Numismatic Association, held in Houston, Texas, in August 1978, was small in the context of period ANA shows, though it would go down in numismatic history for the sake of a tiny silver coin there unveiled to collectors. The existence of an 1870-S half dime was the talk of the convention. Immediately following the show, it made waves throughout major numismatic publications. The September 9th, 1978 issue of *Numismatic News* called the mintmarked 1870 half dime: "A super U.S. rarity-heretofore unknown," and the November publication of *The Gobrecht Journal* heralded its reveal: "For the Seated collector the most significant event of the recent ANA Convention."

Prominent Chicago-area dealer Ed Milas of RARCOA displayed the discovery coin at his firm's table on the bourse floor. Among the many individuals who examined it were Kam Ahwash and Walter Breen, each of whom declared it genuine. However, their findings were merely public affirmation of authenticity that had already been confirmed. And therein lies a story ...

In researching the circumstances surrounding the discovery of the 1870-S half dime, this cataloger had the great pleasure of personally speaking with Mr. Jim Simek, who worked for Milas at the time the coin came to RARCOA, several months prior to its display at the ANA convention. Simek's account of the events surrounding the rarity's discovery and authentication is a story best told and preserved in his own words. Jim writes:

"In early 1978, a coin dealer from a southwestern suburb of Chicago brought this coin into Rare Coin Company of America (RARCOA) where I was employed at the time. He had purchased the coin in his store, but the exact circumstances of its provenance are lost to time. Ed Milas, the owner of RARCOA, came to my desk in the back office with the coin on a small black velvet pad. He placed it in front of me and said, 'What do you think of this piece?' I picked it up, looked at the obverse, and said something to the effect of, 'It's an 1870 half dime — so what.' Then he said, 'Turn it over,' which I did, and my jaw literally dropped! I said, 'Is this real?' to which he replied, 'It's your job to find out.' Mr. Milas was not willing to purchase the coin without first having its authenticity verified.

"Dennis Forgue, Vice President of RARCOA, and I weighed and measured the coin, performed a specific gravity test — all of which were well within tolerances — and examined it closely under a stereo microscope. We talked about the very existence of this piece since there were none listed in the Mint Director's Report. There were no 1870-S silver dollars or \$3 gold pieces in the report either, yet they exist. We speculated it may have been a trial or transitional piece that might have been prepared when the mintmark was relocated from below the bow in 1869 to above the bow in 1871, but it was just a guess. Why else would it exist? It appeared to be genuine, but we needed more definitive proof.

"Mr. Forgue suggested that I call Virgil Hancock, a member of the Board of Governors and immediate past president of the American Numismatic Association as well as a founder of the ANA Certification Service. I described to him what needed to be authenticated, and he said that the coin would have to be examined under a scanning electron microscope, something ANACS did not have access to. He suggested that I call Charles Hoskins, director of the International Numismatic Society Authentication Bureau in Washington, DC, who might be able to help.

"I called Mr. Hoskins and explained the situation to him. He was very thrilled about it, and said that he had access to the use of a scanning electron microscope at, I believe it was, George Washington University Medical Center. We made an appointment to meet in Washington. The day I left, I placed the coin in a 2x2 plastic 'flip,' put that into a small manila coin envelope, and put it into my pocket so as not to be conspicuous. After all, who would guess what I was carrying? I must admit, though, that I checked every so often to make sure that it was still safely there!

"When I arrived at his office, we exchanged pleasantries and he examined the coin. I could tell that his excitement level was growing and he told me that he thought the piece certainly appeared genuine. We walked to the Medical Center and were met by the technician who would be performing the examination. He asked me what parts of the coin needed to be scanned, and I told him the date, mintmark, and edge. He explained that the piece would be placed on a pedestal within the vacuum chamber and would be held in place with a small amount of, I believe it was, beeswax. When he saw the concerned look on my face, he assured me that the material was totally inert and would not leave any residue whatsoever. He then said that he would take the coin, perform the exam, and be out shortly — the SEM was in a very small and cramped room. I told him that would not happen since I could not let the piece out of my sight. He agreed to that and said he understood. He also stated that he would be able to perform a non-destructive metallurgical analysis in the machine, necessary in determining if there was a presence of lead, tin, etc. which would indicate soldering of any design element.

"The three of us entered the room and I placed the coin on the pedestal heads-up. As an image came up on a small black-and-white television screen, I could immediately see that the metal flow in the date was obvious. It was just how it should be. I was amazed at what could be revealed under that high power of magnification. We continued the examination of the mint mark and edge, each time repositioning the coin on the pedestal, and the results were the same. There was no doubt that this coin was as-made and nothing had been added or 'sandwiched.' The coin was definitely genuine. The technician also made black-and-white Polaroid images that I could

bring back with me and printed out the metallurgical analysis which served as further confirmation. The composition was approximately 90% silver and 10% copper with some almost undetectable trace elements that he said were likely due to minor surface contamination.

"We thanked him, and returned to Mr. Hoskins' office where the coin was placed in his vault for an overnight stay. I phoned Mr. Milas to give him the good news and had no doubt that he was quite pleased with the outcome. The two of us went to dinner and discussed this amazing new discovery. We could hardly contain our excitement! I returned to my hotel and the next morning met Mr. Hoskins for breakfast. We then went to his office where I retrieved the coin and photographs that had been prepared. I thanked him profusely, wrote a check for his services, put the coin into my pocket again and headed to Washington National Airport for my flight home."

The events Jim describes took place in the early spring of 1978. A certificate of authenticity Hoskins provided was in the form of a letter, dated April 19, detailing metallurgical and microscopic findings. Although that letter no longer accompanies the coin, a scan of it in Bowers and Merena's September 1985 Public Auction Sale preserves its contents, which are here transcribed:

"Dear Mr. Milas,

"On April 10, 1978 Mr. Jim Simek of your firm brought to the International Numismatic Society a silver coin purported to be a U.S. half dime produced in 1870 in the San Francisco Mint. We understood at that time that mint records do not indicate that half dimes were struck in San Francisco in that year, and that until this specimen was discovered no such half dimes were known to exist.

"The dry weight of the coin was determined to be 1.26797 grams on a Mettler analytical balance. We arrived at a specific gravity determination of slightly less than 10.4. The obverse and reverse fields were observed to have a distinctly prooflike quality, and a wire rim extends part way around the coin. 107 reeds were counted on the coin's edge.

"Microscopic examination left the INS authentication staff with no doubt that the basic coin was a genuine product of the U.S. Mint. Further, no evidence of alteration of either the date or the mintmark could be discerned, even at 70x magnification.

"Due to the rarity of the coin, scanning electron microscopic examination of the date, mintmark and other areas was undertaken to establish beyond any reasonable doubt that no alterations had been made on the coin. This study was performed at magnifications ranging from 80x to 2,000x. Five Polaroid microphotos were made and given to Mr. Simek for delivery to RARCOA.

"Further, to establish that no solder materials were present at the base of the mintmark, that area was scanned for tin, lead, cadmium and zinc. None of these metals was found.

"On the basis of the forgoing testing, the INS Authentication Bureau has concluded that this U.S. 1870-S half dime is both genuine and unaltered. We hold no reservations about this conclusion.

"Sincerely yours,  
Charles R. Hoskins"

### The Orland Park Coin Shop Story

The identity of the person who originally brought the 1870-S half dime to Ed Milas at RARCOA has been a matter of much conflicting thought and theory for many years in numismatic circles, with articles having named two different Chicago-area dealers as the source of the find. One of the dealers named was Ron Berhans, who had many business interactions with Milas and Forgue; however, Mr. Simek recently spoke with Berhans who stated that he was not the person who discovered the coin.

The other Chicago-area dealer traditionally associated with the coin's discovery was Rich Storm, who opened Orland Coins & Stamps in April 1977, in the Orland Square Shopping Center in Orland Park, Illinois. The source of Mr. Storm's supposed association with the discovery was the June 1998 issue of *The Numismatist*, in an article titled "LaGrange and the Cornerstone Coins," by William A. Burd, president of Chicago Coin Company. In a segment of that article, Burd wrote an account of the 1870-S half dime's discovery:

"An 1870-S half dime went undiscovered until 1978, when it was purchased by Phyllis Storm of Orland Coin and Stamp Shop in Orland Park, Illinois. According to Storm, a man walked into the shop with a small box of coins. She paid him a fair price for the lot, believing the half dime was a common type coin. When she and her husband, Rich, could not find a listing for an 1870-S half dime, they consulted Ed Milas of RARCOA. The coin was determined to be genuine, and Milas purchased it from the Storms."

### Storms open shop in Illinois

Richard and Phyllis Storm have announced the opening of their new coin and stamp shop, Orland Coins & Stamps, in the Orland Square Shopping Center, Orland Park, Ill.

The shop will specialize in U.S. coins and stamps of all types, and feature investment services and a wide selection of numismatic and philatelic supplies. A variety of gold and silver coin jewelry will also be available.

For the past four years, the Storms have operated the Frankfort Coin Center in Frankfort, Ill.



Richard Storm

# THE BENDER FAMILY COLLECTION, PART II

A recent conversation with Mr. Burd confirms that the story as described in *The Numismatist* was told him by Rich Storm directly, and that Storm had not provided any further details of the discovery at the time Burd researched his article.

While the finer details of the events surrounding the 1870-S half dime's discovery — as well as the identity of the person who brought the coin into the Orland Park shop — are indeed likely lost to time, there can now be little doubt as to the validity of the story of the coin's discovery. Still remaining, however, are questions concerning the coin's creation, some 108 years before.

## Coinage for the Cornerstone in 1870

The die pair that struck the 1870-S half dime was among the six obverse/reverse half dime die sets shipped to San Francisco Mint Superintendent O.H. La Grange on December 15, 1869. The die order reflects an expectation at the time that half dimes would be coined the following year as normal. However, that coinage never occurred ... at least, not for commercial purposes. The half dime was one of four denominations that were not put into regular production in 1870 at the West Coast branch mint, despite the Chief Coiner having the working dies for those denominations available.

Mint records, including the *Mint Director's Annual Report* and Assay Commission shipments, are silent on the coinage of 1870-S half dimes. In fact, until a revelation published by Nancy Oliver and Richard Kelly in the April 12, 2004 issue of *Coin World*, the only known contemporary record of possible half dime coinage in 1870 was the May 26, 1870 *Daily Alta California* account of the Masonic ceremony for the laying of the cornerstone for the new San Francisco Mint building. Following a detailed account of a large Masonic procession and various ceremonial formalities, an inventory was listed stating the contents of a time capsule casket that was sealed inside the cornerstone. That inventory included, "One of each denomination of the several coins of the United States of America, all struck off at the San Francisco Branch Mint in the year 1870."

For much of numismatic history thereafter speculation occurred as to whether this statement referenced only coins struck for regular commerce in 1870 at San Francisco, or in fact examples of each denomination *ordinarily produced* by that branch mint, even if not yet in production at the time of the cornerstone ceremony. The revelation in Oliver and Kelly's 2004 *Coin World* article answered the question:

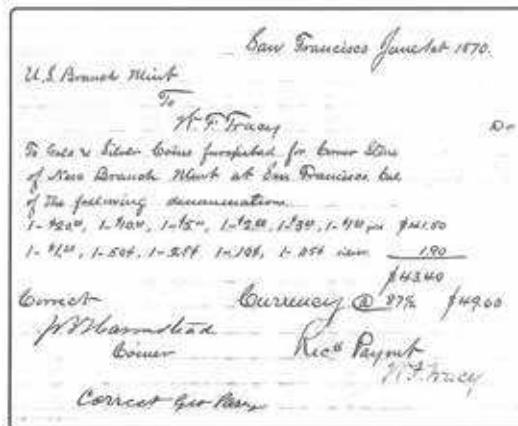
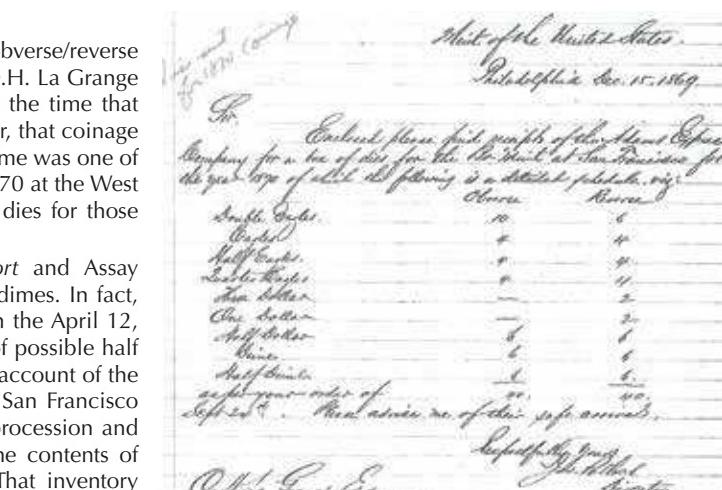
"Within Record Group 104, located at the National Archives and Records Administration in San Bruno, Calif., resides a ledger titled 'Registry of Warrants Issued for Ordinary Expenses, 1865-1873.' On Page 90, under the heading 'Register of Warrants During Second Quarter 1870' is noted an expense, of the Coining Department, for \$49.60. In small handwritten text is the explanation for that figure, 'Coins furnished for cornerstone New Br. [Branch] Mint.' Next to this explanation is listed the number of the warrant, 738, and the clerk's name, W.F. Tracy, who was responsible for the transaction."

The ledger page, signed by Superintendent O.H. La Grange, prompted Oliver and Kelly to search a separate file with the heading "William F. Tracy," where they discovered the original warrant to which the ledger referred. The warrant, signed by Coiner J.B. Harmstead, detailed an official order for the striking of coins for the cornerstone casket. The coins purchased included one example of every denomination produced by San Francisco, seven of which were already in commercial production at that facility:

- 1 double eagle
- 1 eagle
- 1 half eagle
- 1 quarter eagle
- 1 gold dollar
- 1 half dollar
- 1 dime

And four denominations not yet produced:

- 1 three dollar piece
- 1 silver dollar
- 1 quarter
- 1 half dime



### **Legitimate Existence of a Second Half Dime**

Several numismatic scholars have presented hypotheses over the years to explain the existence of a second 1870-S half dime in addition to the piece believed to reside in the "Granite Lady" cornerstone. One of the most educated and plausible published thus far appeared in the July 2018 issue of *The Numismatist*. There, Oliver and Kelly presented two possible paths of ownership for the 1870-S half dime that turned up in Chicago in 1978, built off the idea that Joseph B. Harmstead, San Francisco Mint Chief Coiner at the time, was the person through whom the coin originally left the mint.

The first of these theories suggests that Harmstead struck the coin and gave it to his stepson Albert A. Hickox and Albert's wife-to-be, Metta Jane Foster, in honor of the birth of their son Edward, in 1870. After Albert's death in 1883, the coin could have remained with Metta until her passing sometime after 1920, in South Bend, Indiana, where she lived following her husband's death. Her estate would have been transferred to her son Edward. The theory makes sense from a logic viewpoint, and also places the half dime within 60 miles of the suburban Chicago coin shop where, several decades later, its discovery was first recorded. Whether Edward retained the coin until that time or sold it along with other estate items to a local collector is beyond the scope of the hypothesis.

Oliver and Kelly added:

"It also can be postulated that, as chief coiner, Harmstead knew the reverse of this 1870 half dime differed slightly from its predecessors. The 'S' mintmark had been moved to within the wreath instead of below it, where it was located in previous years. Because of this change, the dies were tested, and one sample strike was added to the cornerstone memorial box for the new mint. The second piece was struck for whatever reason Harmstead had in mind. Since no more 1870-S half dimes were produced that year, this coin might have remained in his possession (perhaps for novelty's sake) until his death in Portland, Oregon, in 1889."

After Harmstead's passing, his estate was bequeathed to his late wife's daughter Sarah and son-in-law Charles. Items mentioned in the estate did not include a half dime, although such a small coin, if not recognized as something of significant numismatic value, could have been omitted from the record. Also, as eventually occurred with the 1870-S three dollar piece, the half dime could have been sold to a collector.

However, an alternate hypothesis exists among several numismatists to possibly explain the coinage of a second 1870-S half dime. It was Mint policy in 1870 to strike for the Assay Commission certain additional examples of each denomination coined in a given month. When the 1870-S half dime — as well as quarter, three dollar piece, and silver dollar — were struck for the cornerstone casket, Harmstead would not have necessarily known that additional, regular coinage of those denominations would not again occur before the end of the month. Thus, the Chief Coiner could have treated the cornerstone coinage of these denominations as any other regular production and had additional examples of each struck and reserved for Assay Commission testing. With as small a mintage as the cornerstone warrant ordered, a single example of each of these four denominations would have been sufficient to meet potential assay requirements.

However, Assay Commission records indicate that no half dimes, quarters, silver dollars, or three dollar pieces were submitted for testing by the San Francisco Mint in 1870. If Harmstead did strike additional coins for that purpose, he did not ship them with the other assay coins produced in May. David McCarthy reasons:

"It is imaginable that they struck them based upon the assumption that they would have to send the coins to the Assay Commission eventually, then didn't have to send them, because no examples were ever officially released."

The only examples of the half dime, quarter, silver dollar, and three dollar piece in existence — if struck as reported by the coinage warrant — were buried deep within the foundation of the granite mint building (save for several silver dollars believed to have been given to Masonic leaders as presentation pieces). Did Harmstead revise his thinking and determined that assay duplicates of these four denominations did not need to be sent to Philadelphia? If so, could he have then justified purchasing one or more of the coins and presenting them as gifts to family members?

It is interesting to note that this theory opens the door to the possibility that the 1870-S half dime unveiled by RARCOA in 1978 was originally purchased from the San Francisco Mint by someone other than Harmstead, and that current efforts to trace its history after leaving the mint have been searching in the wrong place. This could explain the lack of any concrete connection of the half dime to the Chief Coiner.

Finally, while the idea of assay duplicates is no more provable at this time than other suggestions regarding the coinage of the "extra" 1870-S half dime, it would establish the coin as a legitimate, authorized issue, and not a clandestine striking made for personal gain or novelty. It is also worth noting that, in writing *Sentiments and Aspirations of a 19th Century Tradesman: A Biography of Joseph Breck Harmstead*, Oliver and Kelly found the Chief Coiner to be an honest man, of good character. The assay coin hypothesis discussed here maintains such a reputation.

### **Modern-Day History of Ownership**

The post-discovery provenance of the 1870-S half dime is much better documented than that from the time of the coin's production. Ed Milas, after unveiling the rarity at the 1978 ANA convention, retained it for nearly two more years before offering it for sale. He then exhibited the coin at the 1980 Spring Convention of the Michigan State Numismatic Society, and on April 16, 1980, the first sale of the coin — following its public unveiling — occurred. In the November 1985 issue of *The Cobrecht Journal*, Q. David Bowers wrote:

"The selling price of \$425,000 for the piece, as subsequently reported in *A Guide Book of United States Coins*, was said to have been derived in an unusual manner. What was the coin worth? The piece, a new discovery, has no record of prices realized at auction. The thought went through the minds of Ed Milas and Dennis Forgue, the owners of RARCOA, that some procedure must be established in determining a fair price. It was decided that when their firm [Bowers and Ruddy] auctioned the 1804 silver dollar from the Garrett Collection for The Johns Hopkins University, a reasonable figure for the 1870-S half dime would be \$25,000 more than the price realized for the 1804 silver dollar. In a fantastic 'fight' among enthusiastic bidders on the auction floor, the 1804 silver dollar broke all past records and soared to \$400,000. As agreed beforehand, \$425,000 became the transaction basis for the 1870-S half dime."

# THE BENDER FAMILY COLLECTION, PART II

The buyer was dealer John Abbott, of Bloomfield Hills, Michigan. Abbott held the coin for five years until September 1985, when he consigned it to auction with Bowers and Merena. The first public auction test of the coin saw it garner only \$176,000. It reappeared one year later in Superior's session of Auction '86. That catalog noted, "The coin was acquired [after the 1985 auction] by two prominent East Coast dealers and it has since changed ownership."

The coin realized \$253,000 in the Superior auction, and was then offered in a 2000 Goldberg sale, where it did not sell. The most recent auction appearance of the rarity was in Bowers and Merena's July 2004 offering of the Jim Gray Collection, where it realized \$661,250, an auction record for any Seated Liberty half dime. Later, the coin went into the holdings of the anonymous "Law Collector," and was sold privately in 2009 by Legend for \$1.4 million as part of a complete collection. The new owner was Bob R. Simpson, who held it until transferring that curatorship to Tom Bender, the current consignor.

## The Current Offering

Only three United States coinage issues claim a survivorship of only one verified piece. The 1873-CC No Arrows dime and 1870-S three dollar gold piece have been known to numismatists for more than a century, but the 1870-S half dime's recent discovery makes this coin's rarity so much more tangible to modern generations of collectors. It is also, of the three unique rarities, surrounded by arguably the greatest amount of mystery. The lingering unknowns still veiling portions of the half dime's 108-year sleep in numismatic silence before it was discovered and unveiled to the public heightens its allure and intrigue, like a gripping novel missing its first several chapters. Yet, even if the true value and importance of this coin were not fully recognized until it turned up in a Chicago-area coin shop, it was clearly not randomly discovered in a junk box, as has been often misstated, but was rather intentionally preserved by someone, for some purpose.

The partial wire rim and prooflike fields noted by Charles Hoskins in 1978 are still prevalent. Yet, some of the traditional strike weakness associated with half dimes of this period is also present. The obverse shield near Liberty's hand is incompletely struck, as is the left portion of the reverse wreath. A few light marks are observed in the fields with a loupe but are hidden to the casual viewer by original sun-gold and stone-gray toning.

When it comes to a unique rarity that is among the most important individual coins in United States numismatics, grade and eye appeal are far from the most important considerations. However, the CAC endorsement on this piece attests to its worthiness of the MS64 grade. And the fact that it exists at all affirms its worthiness to stand among the most significant coins ever struck. It is our privilege to offer it here, in its first public appearance in more than 17 years.

*Ex: Suburban Chicago coin shop, to Ed Milas (4/1978); John Abbott, via private treaty (4/16/1980), @\$425,000; Public Auction Sale (Bowers and Merena, 9/1985), lot 174, realized \$176,000; Martin Paul; Auction '86 (Superior, 7/1986), lot 1053, realized \$253,000; California Sale (Goldberg Auctions, 10/2000), lot 1629, not sold; Jim Gray's North Carolina Collection (Bowers and Merena, 7/2004), lot 2065, realized \$661,250; Law Collection, sold privately by Legend (7/2009), \$1.4 million; Bob R. Simpson; Tom Bender.*

*From The Bender Family Collection, Part II.*

NGC ID# 234U, PCGS# 4397



The Garrett Class III 1804 silver dollar, auctioned in March 1980 by Bowers and Ruddy for \$400,000. The auction price realized of the Garrett dollar served as the basis for the selling price of the 1870-S half dime, when the latter coin was sold one month later to John Abbott.



**1871 Half Dime, MS66+  
Challenging in High Grade**

**3342 1871 MS66+ PCGS. CAC.** Ex: Simpson-Bender. Mint State 1871 Seated Liberty half dimes are plentiful as fine as MS64, but the population thins considerably in higher grades. This scarce Premium Gem displays frosty luster with tinges of amber-gold toning. No significant abrasions are seen. The usual strike softness appears on the lower obverse rock and corresponding upper left reverse wreath. Population: 28 in 66 (6 in 66+), 4 finer. CAC: 10 in 66, 2 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 234V, PCGS# 4398

## EARLY DIMES



# THE BENDER FAMILY COLLECTION, PART II

## 1796 JR-4 Dime, MS66+ Finest Known Example for the Variety Ex: Stack-Price-Thomas-Morelan

**3343 1796 JR-4, R.4, MS66+ PCGS. CAC.** Ex: Bender Collection. The key diagnostics for the JR-4 variety include star 1 distant from the lowest curl, and the leaf tip below right base of the A in STATES. The obverse has a faint crack from the rim to star 1, continuing through that star and faintly to the lowest hair curl. Another crack faintly connects stars 1, 2, and 3. The reverse has no evidence of clash marks or die lapping. A faint crack extends from the top right leaf below O toward the final S.

The 1796 Draped Bust dime famously serves as the first year of issue for the denomination. The quarter dollar was also introduced that year, while half dimes, half dollars, and dollars made their first appearance in 1794. A total of 22,135 1796 dimes were reportedly struck from seven different die marriages. An estimated 800 to 1,200 examples survive across all grade levels and including all varieties, most of them showing signs of extensive circulation. This high-end Premium Gem is easily the finest known JR-4 representative, although a few other Gem specimens exist, too.

We last had the pleasure of handling this extraordinary coin in 2009 as part of the Joseph C. Thomas Collection, prior to which it appeared in our sale of the Ed Price Collection. At that time, we published the following consignor commentary:

"This coin is spectacular. Although several high grade coins exist, this is the finest I have seen. Bolen's was described as Choice to Gem. I saw it and would grade it MS64 or possibly MS65. Eliasberg's was described as MS62/64. I also saw that coin and today would grade it MS64 or MS65. Lovejoy had a nice Uncirculated coin, but nothing special. The Garrett coin was called MS65, and is about equal to the Eliasberg specimen. James Stack had two examples, this coin and one that John Whitney purchased. In the James A. Stack sale, the Whitney coin sold for \$28,600 while the present coin sold for \$52,250. The marketplace agreed with my own belief that this piece is clearly the finest known 1796 JR-4 dime."

This is an amazing example of the JR-4 die combination in particular and the 1796 dime issue as a whole, surviving in nearly perfect preservation. Only a hint of central softness is evident, and a majority of the design elements are absolutely razor-sharp, including the date, which features a repunched 6. The centering is close to perfect, with full borders on both sides, only slightly narrower on the lower obverse and lower reverse. Strong magnification is required to see any of the tiny blemishes that prevent an even higher numerical grade. Both sides have fully reflective, prooflike fields around frosty devices, generating a splendid, if undesignated cameo appearance. The central obverse and reverse are light ivory and gray, with peripheral rainbow toning. At one time in the past, quality similar to this coin would have been described as "proof" or "specimen." Today, we call the coin prooflike Mint State, giving a nod to its special appearance. Population (all 1796 varieties): Population: 8 in 66 (2 in 66+), 1 finer. CAC: 5 in 66, 1 finer (9/22).

*Ex: James A. Stack (Stack's, 1/1990), lot 2; Pre-Long Beach Auction (Goldberg Auctions, 9/2003), lot 241; Ed Price Collection / ANA Signature (Heritage, 8/2008), lot 1411; Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009), lot 2208; unknown intermediaries; Bruce Morelan Collection (Legend Auctions, 10/2020), lot 7; FUN Signature (Heritage, 1/2021), lot 4005, where it sold for \$288,000.*

**From The Bender Family Collection, Part II.**

NGC ID# 236B, PCGS# 38745 Base PCGS# 4461



**1798/97 Dime, MS65+  
JR-1, 16 Stars Reverse  
Ex: Green-Newman**

**3344 1798/97 16 Stars Reverse, JR-1, R.3, MS65+ PCGS. CAC.**

Ex: Green-Newman-Bender. As of (10/22), among all 1798-dated dimes certified by PCGS, the present coin is single finest. NGC has certified none as MS65+, and one coin as MS66, with none finer. The Green-Newman-Bender specimen is memorable for its vibrant patina, featuring plum-red, golden-brown, and blue concentric rings that frame lightly toned centers. The strike shows incompleteness on the eagle's breast feathers and the curls below the ear, but otherwise this remarkable Gem is unassailable in all regards. The flan is slightly out of round near 3 o'clock on the obverse, as made. A later die state with partly lapped shoulder curls and fairly prominent die lines that criss-cross the obverse center.

1798 was the first year of the Heraldic Eagle reverse. The type continued through 1807. The obverse die was made in 1797, perhaps at the same time as the obverse die for 1797 JR-1, since both dies have 16 obverse stars. The Philadelphia Mint transitioned to using 13 stars (to represent the original 13 colonies) later in 1797, to prevent crowding of the design with the inevitable entry of additional states into the Union. Four 1798-dated die marriages are known, but each receives a separate *Guide Book* listing. JR-1 is the sole 16 Stars overdate. JR-2 is also an overdate but has only 13 stars. JR-3 and JR-4 are not overdates, but the 8 in the date is much larger on JR-4 than on JR-3. JR-1 and JR-4 are more available than JR-2 and JR-3, though all four die pairs are scarce.

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33314; Rarities Auction (Stack's Bowers, 10/2015), lot 22; Regency Auction 41 (Legend, 10/2020), lot 8.

**From The Bender Family Collection, Part II.**

NGC ID# 236F, PCGS# 38750 Base PCGS# 4468

# THE BENDER FAMILY COLLECTION, PART II

## BUST DIMES



**1807 JR-1 Dime, MS64  
Final Draped Bust Issue**

**3345 1807 JR-1, R.1, MS64 PCGS. CAC.** Ex: Bender Collection. 1807 was the final year of the Draped Bust, Heraldic Eagle dime. Despite a *Guide Book* mintage of 165,000 pieces, only a single marriage is known, though the reverse die had previously struck 1805, 1806, and 1807 quarter eagles. The present unmarked near-Gem displays rich red, blue-green, and orange-gold toning that deepens toward the rims. Well struck in the center of the obverse, though a few letters around the reverse peripheral legend are lightly brought up. Clash marked as usual for the variety are noted below Liberty's ear and chin.

*From The Bender Family Collection, Part II.*  
NGC ID# 236T, PCGS# 38770 Base PCGS# 4480



**1811/09 JR-1 Dime, MS63  
Rare in Uncirculated Condition**

**3346 1811/09 JR-1, R.3, MS63 PCGS.** Ex: Bender Collection. Mint officials repunched the final two date digits on an unused 1809 die to strike dimes in 1811. The reverse was the same one employed two years earlier. This Select example shows the die cracks that confirm the extended usage. Original mint luster flashes from beneath rich layers of gold, crimson, and gunmetal-blue patina. The motifs are well-struck, softening over the left-hand stars, middle curls, and around the reverse legends. Population: 9 in 63, 6 finer (10/22).  
*Ex: Dallas Signature (Heritage, 10/2016), lot 3074, where it sold for \$7,637.50.*

*From The Bender Family Collection, Part II.*  
NGC ID# 236V, PCGS# 38772 Base PCGS# 4487



**1814 JR-3 Large Date Dime, MS64+  
Ex: 'Col.' Green, Eric P. Newman**

**3347 1814 Large Date, JR-3, R.2, MS64+ PCGS.** Ex: Green-Bender. An outstanding near-Gem that boasts vibrant mint luster and vivid shades of golden-brown and cobalt-blue toning, with most of the color at the borders. The design elements are well-detailed and some interesting clash marks are evident in the obverse fields, but no mentionable signs of contact are evident.

*Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$7.50; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33316.*

*From The Bender Family Collection, Part II.*  
NGC ID# 236W, PCGS# 38775 Base PCGS# 4488



### 1823/2 JR-3 Dime, MS64 Large E's Variant

**3348** 1823/2 Large E's, JR-3, R.2, MS64 PCGS. CAC. Ex: Bender Collection. The E in STATES is higher than either adjacent letter, and the top left star on the obverse points to the upper edge of the headband. The obverse of this well-struck and shimmering dime has a rich layer of sapphire and green-gold patina, while the reverse offers peach, orange, and lavender toning. One of the finest representatives of this overdated issue. Population for all 1836 Large E's varieties: 10 in 64, 3 finer. CAC: 2 in 64, 1 finer (10/22).

Ex: ANA Signature (Heritage, 8/2007), lot 513.

*From The Bender Family Collection, Part II.*

NGC ID# 2372, PCGS# 38804 Base PCGS# 4499

### 1828 JR-2 Dime, MS64+ Large Date, Curl Base 2

**3349** 1828 Large Date, Curl Base 2, JR-2, R.3, MS64+ PCGS. CAC. Ex: Bender Collection. The 1828 is a better date with a mintage of only 125,000 pieces. Just two die pairs exist, and each is a *Guide Book* variety since the date size differs. The Large Date is the scarcer of the two marriages, and an important rarity in Mint State. The present coin is second-finest at PCGS, exceeded by only a solitary MS66 (10/22). The fields are smooth and semiprooflike, and the strike is sharp except on the eagle's head. Autumn-brown and sea-green toning congregates at the borders. A die crack passes through the D in UNITED, and the cap is clashed on the reverse near the branch stem and arrows.

*From The Bender Family Collection, Part II.*

NGC ID# 2376, PCGS# 38825 Base PCGS# 4506

# THE BENDER FAMILY COLLECTION, PART II



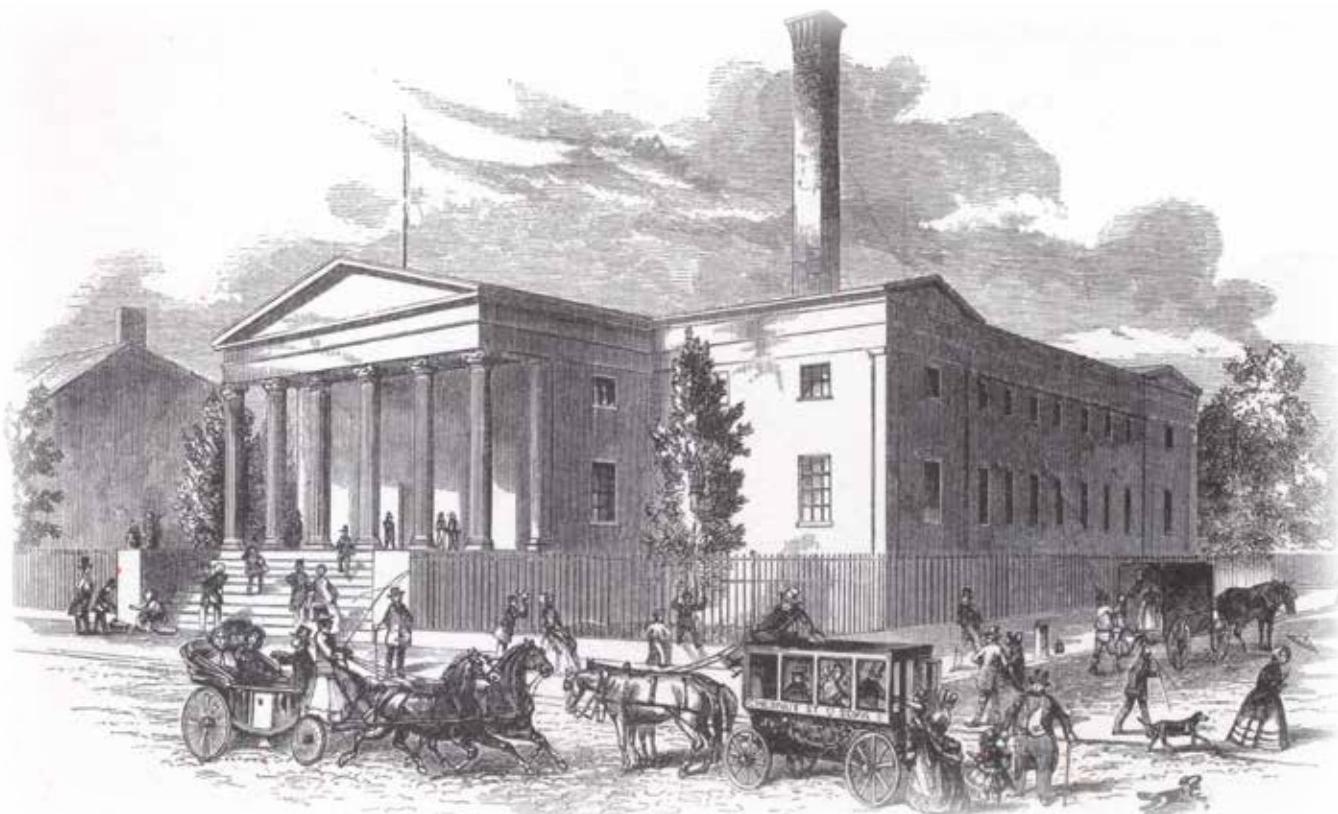
**1829 JR-2 Dime, MS66**  
**Ex: Reed Hawn, Eugene Gardner**

**3350 1829 Large 10C, JR-2, R.2, MS66 PCGS. CAC.** Ex: Hawn-Bender. Vibrant peach-gold, violet-red, and navy-blue patina invigorates this crisply struck and coruscating high-grade Draped Bust type coin. Virtually pristine and highly desirable. Although the delicate die crack through the eye of Liberty is of note, the repunched 1 in 10 C is diagnostic for JR-2. It is one of only two Large 10C die marriages. Since JR-1 is rare, most collectors select a JR-2 to represent the *Guide Book* variety.

*Ex: Reed Hawn Collection (Stack's, 8/1973), lot 692; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 542; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98214, where it brought \$29,375.*

**From The Bender Family Collection, Part II.**

NGC ID# 2378, PCGS# 38840 Base PCGS# 94511





**1830 JR-3 Dime, MS67+  
Medium 10C, Finest Certified  
Needle-Sharp and Attractively  
Toned Late Die State**

**3351 1830 Medium 10C, JR-3, R.3, MS67+ PCGS. CAC.** Ex: Bender Collection. A retained obverse die cud engulfs the outer points of stars 8 and 9 on this Superb Gem, late die state JR-3 dime. A savage die crack angles from the upper-left rim through the top points of star 7 across Liberty's cap, joined by a lesser die crack that traverses the left-hand stars 1 to 5. This 1830 obverse die is in its third use, also appearing on the 1830 JR-1 and JR-2 varieties before failing when striking JR-3. Occupying the hammer position in the coining press, the obverse die eventually fell apart. The reverse die cracked as well, but outlasted the obverse while in the anvil position. The reverse displays a heavy crack above NITE of UNITED, counterbalanced by a second crack above IC in AMERICA. Despite the late die state, the strike is remarkably sharp on both sides. Strong silver luster shines forth amid bits of blue and brown toning that gather at the margins of this JR-3 example, sprinkling the obverse and becoming more intense on the reverse. Frosted central devices contrast with smoothly gleaming, highly lustrous fields.

The reported mintage for 1830 dimes is 510,000 pieces, although it is thought additional 1830 dimes were struck in 1831. This Plus-graded MS67 with CAC approval is the finest 1830 dime certified by either PCGS or NGC, with terrific eye appeal accompanying the highly desirable late die state. We expect bold bidder activity from Registry Set competitors and advanced Bust dime collectors eager to add the finest-known 1830 dime to their holdings.

***From The Bender Family Collection, Part II.***  
NGC ID# 2379, PCGS# 38842 Base PCGS# 4516

# THE BENDER FAMILY COLLECTION, PART II

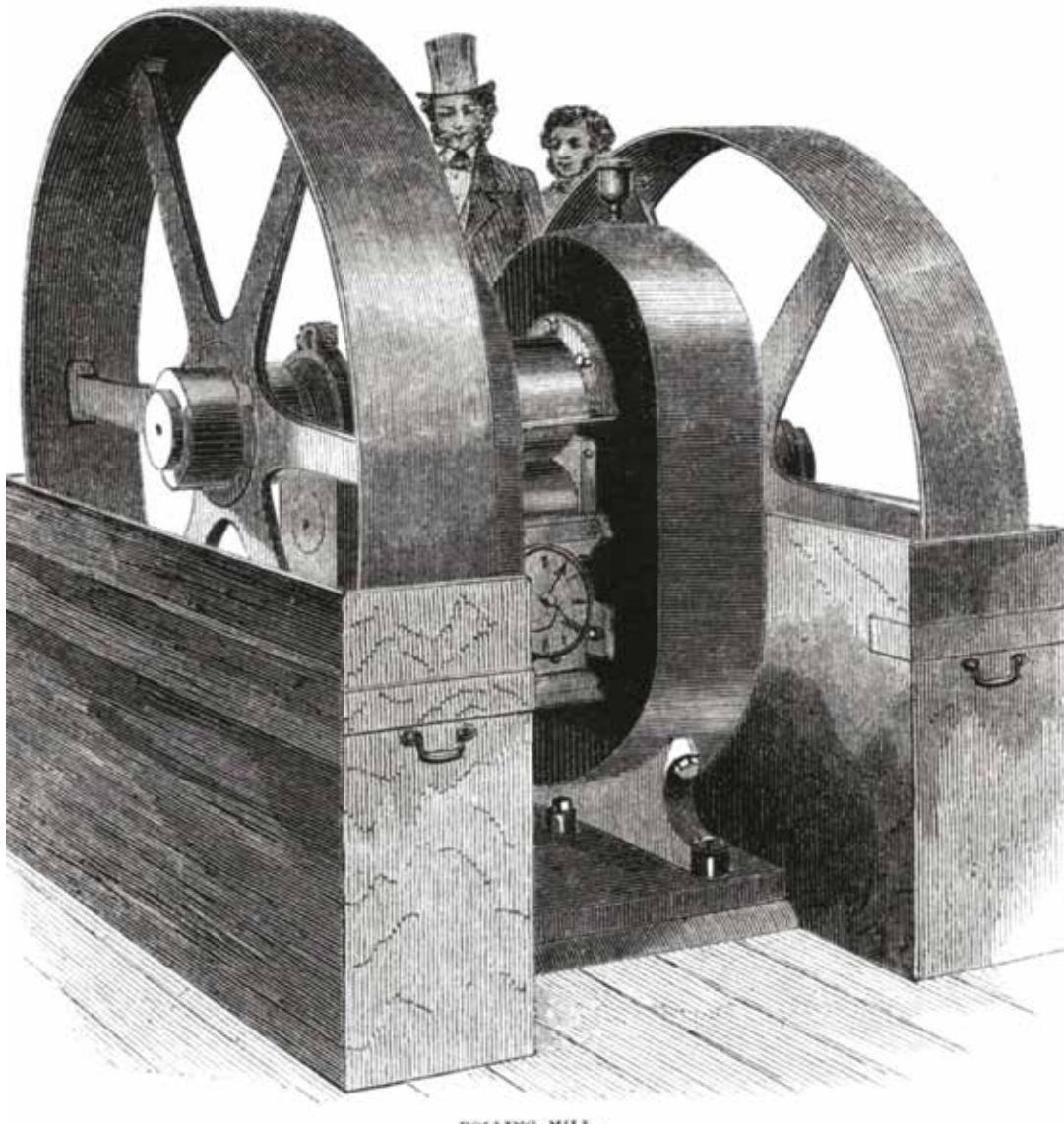


**1830/29 JR-4 Dime, MS64  
FS-301, *Guide Book Overdate***

**3352 1830/29 JR-4, FS-301, R.2, MS64 PCGS. CAC.** Ex: Bender Collection. Gunmetal-blue and autumn-brown toning enrich this satiny and lightly abraded near-Gem. The eagle's neck and left (facing) shoulder show incompleteness of strike, but the remainder of the coin is well impressed. The 1830/29 overdate consists only of the JR-4 and JR-5 die varieties, with JR-4 conspicuous for its low second T in STATES.

*From The Bender Family Collection, Part II.*

NGC ID# 237A, PCGS# 38847 Base PCGS# 4519





**1831 JR-1 Dime, MS67+  
Lustrous and Colorfully Toned  
One of the Finest Capped  
Bust Dimes Known**

**3353 1831 JR-1, R.1, MS67+ PCGS. CAC.** Ex: Bender Collection. The JR-1 variety shows the second 1 in the date under the curl. Stars 8 and 9 are overly close together and the top arrow shaft abruptly ends before reaching the claw. This coin is struck from an early JR-1 die state, with partially reflective fields and only a faint, feathery reverse die crack from E in UNITED to the scroll.

When identified by their JR varieties, odd-numbered 1831 Capped Bust dimes (JR-1, JR-3, and JR-5) are slightly more available than their even-numbered counterparts (JR-2, JR-4, and JR-6). No standout rarities exist among any of the varieties from a reported mintage exceeding 770,000 pieces. In particular, the JR-1 and JR-5 die pairs provide exceptional examples that rank among the finest-known examples not only among 1831 dimes, but for the entire Capped Bust series. A solitary MS68 1831 JR-5 dime lays claim to the highest PCGS-certified Capped Bust dime of any date or variety, followed closely by the present JR-1 representative — a Plus-graded 1831 Superb Gem, with CAC endorsement.

These two dimes are separated by a mere whisper in terms of technical quality, while each offers spectacular multihued toning and exceptional eye appeal. The MS68 JR-5 example is the former Pogue coin — beautiful to behold, with a well-established reputation within the Capped Bust dime series. Yet, the present Superb Gem JR-1 coin from Tom Bender's outstanding collection is definably sharper at the eagle's talons, as well as at the eagle's lower leg plumage and at the central shield stripes. Essentially mark-free surfaces radiate mint luster beneath vibrant, sun-gold toning imbued with forest-green, emerald, lavender, and blue accents. The reverse adds tan-brown shades to the palette that brightens to lilac-silver highlights around the razor-sharp central motifs. Registry Set enthusiasts and series specialists are sure to embrace this high-end Superb Gem 1831 dime, absent from the market for many years and virtually unimprovable for date and type. Population: 4 in 67 (1 in 67+), 1 finer. CAC: 2 in 67, 1 finer (10/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 237B, PCGS# 38849 Base PCGS# 4520

# THE BENDER FAMILY COLLECTION, PART II

## SEATED DIMES



**1836 Capped Bust Dime, MS65+  
Scarce JR-3 Variety**

**3354 1836 JR-3, R.3, MS65+ PCGS. CAC.** Ex: Bender Collection. Three die varieties exist for the 1836 dime, two of which display a Fancy 8 in the date. This JR-3 example is confirmed by the Block 8 in the date logotype, and long denticles surrounding the obverse. Lovely olive-green, gold, and lilac patina embraces this lustrous and exquisitely struck Gem. The surfaces show immaculate preservation, save for an inconspicuous horizontal mark above the date. Clash marks surround the major devices on each side. Notably scarce in Gem condition. The splendid toning sets this coin apart from all others. Population for all 1836 varieties: 12 in 65 (2 in 65+), 6 finer. CAC: 3 in 65, 4 finer (10/22).

Ex: Long Beach Signature (Heritage, 6/2005), lot 5749; C.W. Collection (Stack's, 11/2006) lot 51; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30241, where it realized \$35,250.

From The Bender Family Collection, Part II.

NGC ID# 237G, PCGS# 38890 Base PCGS# 4528



**1838 Large Stars Dime, MS67  
F-104, Ex: Pogue**

**3355 1838 No Drapery, Large Stars, F-104, R.3, MS67 PCGS. CAC.** Ex: Pogue-Bender. Of the nearly 2 million dimes struck by Philadelphia in 1838, a plurality are of the Large Stars variety, and the Guide Book variant is popular with date and type collectors alike. Few survivors are so impressively preserved as this remarkable Superb Gem. The central devices are crisply detailed, and the fields offer incredible luster beneath waves of vibrant green-gold, aqua, and ocean-blue patina. The smooth surfaces are virtually flawless. For all Large Stars die varieties, Population: 4 in 67 (1 in 67+), 0 finer. CAC: 2 in 67, 0 finer (10/22).

Ex: FUN Signature (Heritage, 7/2008), lot 1607; Larry Hanks; D. Brent Pogue Collection, Part V (Stack's Bowers, 3/2017), lot 5014.

From The Bender Family Collection, Part II.

PCGS# 537650 Base PCGS# 4568



### 1838 F-108a Dime, MS67

**Guide Book 'Partial Drapery' Variety**  
**Ex: Eugene Gardner**

**3356 1838 Partial Drapery, F-108a, R.4, MS67 PCGS. CAC.** Ex: Bender Collection. The scarce Partial Drapery variety, listed in the Guide Book at a substantial premium over the usual Large Stars 1838 dime. The "drapery" beneath Liberty's elbow is a clash mark from the upright of the E in DIME. The 1838 Fortin-108a is the sole Partial Drapery die variety. The Drapery subtype was introduced in 1840. This is a well-struck and virtually pristine Superb Gem. Aquamarine, stone-gray, and golden-brown toning embraces lustrous and unimprovable surfaces. Partial Drapery Population: 1 in 67, 0 finer. CAC: 1 in 67, 0 finer (10/22).

Ex: Knoxville Collection (Jay Parrino, 6/2003); Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 38; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98241, where it brought \$23,500.

**From The Bender Family Collection, Part II.**  
PCGS# 537656 Base PCGS# 4568

### 1839 No Drapery Dime, MS67

**Fortin-101, Repunched Date**

**3357 1839 No Drapery, Repunched Date, F-101, R.3, MS67 PCGS. CAC.** Ex: Bender Collection. The date is repunched, evident on the base of the 3 and within the upper loop of the 9. Additionally, stars 5 and 6 are repunched. A well-struck Superb Gem that features a prooflike obverse and a frosty reverse. Light golden-rose toning graces the margins but cedes to brilliant centers. A high-grade example of this short-lived subtype. The Stars, No Drapery design was in use only between 1838 and 1840. Population: 8 in 67 (1 in 67+), 2 finer. CAC: 5 in 67, 1 finer (10/22).

Ex: ANA Signature (Heritage, 4/2006), lot 399.

**From The Bender Family Collection, Part II.**  
PCGS# 537667 Base PCGS# 4571

# THE BENDER FAMILY COLLECTION, PART II



**1839-O No Drapery Dime, MS67+  
Large O, F-105b, Nearly Unimprovable**

**3358 1839-O No Drapery, Large O, F-105b, R.4, MS67+ PCGS.**  
**CAC.** Ex: Bender Collection. A die crack connects the right-side stars, and the reverse has a radial die crack to the left serif of the U in UNITED. An essentially pristine Superb Gem that displays splendid green, tobacco-brown, and red peripheral patina. An intricate strike further ensures the outstanding eye appeal. The 1839-O was the first New Orleans Seated dime with stars, and they were entered by hand into the working obverse die. One characteristic of F-105b is that the inner point of star 1 nearly touches Liberty's rock. Population: 3 in 67 (2 in 67+), 0 finer. CAC: 3 in 67, 0 finer (10/22).

*From The Bender Family Collection, Part II.*  
 PCGS# 537688 Base PCGS# 4572

**1840-O Small O Dime, MS64  
F-109a, No Drapery**

**3359 1840-O No Drapery, Small O, F-109a, R.4, MS64 PCGS.**  
**CAC.** Ex: Bender Collection. The 1840-O No Drapery was the second Stars Obverse O-mint issue, and it is scarcer than its 1839-O predecessor. This is an unmarked near-Gem steeped in rose, tan-gold, and green toning, with the deepest shades near the rims. No marks are apparent. A late die state with die fatigue evident on the dentils, which are indistinct except on the right obverse. For all 1840-O dimes, Population: 3 in 64, 1 finer. CAC: 2 in 64, 1 finer (10/22).  
*Ex: Stack's (10/2005), lot 571; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30246, where it brought \$28,200.*

*From The Bender Family Collection, Part II.*  
 PCGS# 537743 Base PCGS# 4574



**1840 Drapery Dime, AU55  
Scarce Transitional Variety  
Ex: Tim Cook, Gold CAC**

**3360 1840 Drapery, F-101, R.3, AU55 PCGS. Gold CAC.** Ex: Bender Collection. Medium chestnut-brown, lavender-red, and steel-gray patina. A boldly struck piece with substantial semiprooflike luster present. Only one die pair is known for the 1840 Drapery variety, which suggests that much of the reported mintage of 377,500 pieces was instead used to produce its more available 1840 No Drapery predecessor. The present lot is the sole 1840 Drapery dime with a Gold CAC seal. Population: 12 in 55, 11 finer. (10/22).

*Ex: Tim Cook Collection of Liberty Seated Dimes / Central States Signature (Heritage, 5/2005), lot 6407.*

*From The Bender Family Collection, Part II.  
PCGS# 537747 Base PCGS# 4578*



**1842-O Medium O Dime, MS65  
Fortin-103, Top 100, Ex: Gardner  
Among Finest Certified**



**1842 F-107 Dime, MS66  
Attractive Obverse Border Toning**

**3361 1842 F-107, R.4, MS66 PCGS. CAC.** Ex: Bender Collection. The 1842 Seated Liberty dime boasts a mintage of nearly 1.9 million pieces, but few examples were saved for numismatic purposes. Examples in Gem condition are seldom encountered in today's market. This attractive Gem displays sharply detailed design elements and vibrant mint luster, with crescents of golden-brown and cobalt-blue at the obverse peripheries. Population: 5 in 66, 0 finer. CAC: 3 in 66, 0 finer (10/22).

*Ex: FUN Signature (Heritage, 1/2012), lot 5461.*

*From The Bender Family Collection, Part II.  
PCGS# 537791 Base PCGS# 4581*

**3362 1842-O Medium O, F-103, High R.3, MS65 PCGS. CAC.** Ex: Bender Collection. A Top 100 Variety, as the reverse die displays heavy cracks and advanced die deterioration. The reverse die was carried over from 1841-O dimes, where it was labeled Reverse D. Gerry Fortin is among those who believe that the "1841-O mintage is understated while the mintage for 1842-O is probably overstated." Fire-red and lavender toning graces both sides but is minimal across the central obverse. Lustrous and pleasing with a virtually pristine reverse and only infrequent signs of light obverse contact. Population: 3 in 65, 0 finer. CAC: 2 in 65, 0 finer (10/22).

*Ex: Stellar Collection; Jason Carter; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98224.*

*From The Bender Family Collection, Part II.  
PCGS# 537798 Base PCGS# 4582*

# THE BENDER FAMILY COLLECTION, PART II



## 1844 F-102 Dime, MS65

### Rare 'Little Orphan Annie' Issue

**3363** 1844 F-102, R.4, MS65 PCGS. CAC. Ex: Bender Collection. First published mention of the low-mintage 1844 as the "Little Orphan Annie" issue is on page 182 of the March 1935 *Numismatist*. George G. Paris read a paper that told "of the various explanations, legendary and otherwise, for the mysterious disappearance of the 1844 dimes, known as Orphan Annies." Frank C. Ross may have attended that Kansas City meeting of the Heart of America Numismatic Association, since Walter Been (in his 1988 *Encyclopedia*) stated that Ross, "a hack writer from the Kansas City area, hoarded 1844 dimes and for years publicized how rare this issue was." And it is rare, though less so than the even lower-mintage 1846. The present high-grade example exhibits lovely ocean-blue and lilac-gray toning. Unmarked and pleasing with one small spot as an identifier below star 2. Population: 4 in 65, 1 finer (10/22).

Ex: FUN Signature (Heritage, 1/2009), lot 3683.

From The Bender Family Collection, Part II.

PCGS# 537817 Base PCGS# 4585

## 1846 Dime, AU58

### Low-Mintage, Key Philadelphia Issue

**3364** 1846 F-101, R.4, AU58 PCGS. CAC. Ex: Bender Collection. In With just 31,300 pieces struck, the 1846 dime has less than half the mintage of the more famous "Little Orphan Annie" 1844. The 1846 is also rarer than the 1844, especially in Uncirculated grades. The present gorgeous near-Mint representative provides substantial luster along with a hint of friction over the high points. Lavender, gold, and sea-green shadings cover each side, and no marks are apparent. Population: 2 in 58, 2 finer. CAC: 1 in 58, 1 finer (10/22). Ex: West Palm Beach Signature (Heritage, 7/2009), lot 349; FUN Signature (Heritage, 1/2010), lot 2478.

From The Bender Family Collection, Part II.

PCGS# 537837 Base PCGS# 4588



**1849 Seated Dime, MS65  
Magnificently Toned, F-102  
Condition Census Quality**

**3365 1849 F-102, R.3, MS65 PCGS. CAC.** Ex: Bender Collection. The so-called "Conehead" variety with a small triangular die flaw centered atop Liberty's head. The 1849 is scarce in MS61 through MS64 grades, and emerges as a noteworthy conditional rarity as a Gem or finer. This well-struck representative exhibits spectacular navy-blue, peach-gold, and magenta toning especially prominent throughout the margins. Population: 2 in 65, 2 finer. CAC: 2 in 65, 0 finer (10/22).

*From The Bender Family Collection, Part II.*

PCGS# 537859 Base PCGS# 4591



**1853 No Arrows Dime, MS68  
Ex: Gardner, Fortin-102  
Among the Finest Certified**

**3367 1853 No Arrows, F-102, R.5, MS68 PCGS. CAC.** Ex: Bender Collection. Two different die varieties are known for the 1853 No Arrows dime coinage. Fortin-102 is considerably scarcer than F-101, and is not easily found in any Mint State grade. Although more than 12 million 1853 Arrows dimes were struck, the No Arrows issue was only 95,000 pieces. In his 1988, *Encyclopedia*, Walter Breen speculated that the two coinage deliveries of 55,000 coins on February 17, 1853 and 40,000 on February 19, 1853 could correspond to the two 1873 No Arrows different varieties. The present satiny and pristine specimen displays dusky lavender-gray toning with hints of tan-gold and blue. Population: 4 in 68, 0 finer. CAC: 1 in 68, 0 finer (10/22).

*Ex: Rusty Forehand Collection; Long Beach Signature (6/2006), lot 1043; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98252, where it sold for \$18,800.*

*From The Bender Family Collection, Part II.*  
PCGS# 537942 Base PCGS# 4599



**1851-O F-101a Dime, MS62  
'Missing Star' Die State  
Important Mint State Rarity**

**3366 1851-O F-101a, R.7, MS62 PCGS.** Ex: Bender Collection. The 1851-O is an underappreciated New Orleans issue. Most survivors are in well-circulated grades. Series specialist Gerry Fortin states, "only a few examples are known in Mint State." The present piece is from the rare "Missing Star" die state. Star 7 has a ghostly appearance, perhaps struck through grease, although the remainder of the design is bold. Like other Bender Collection Seated dimes, the coin is attractively toned and displays green, blue, violet-red, and brown peripheral patina. Population: 2 in 62, 1 finer (10/22).

*From The Bender Family Collection, Part II.*

PCGS# 537912 Base PCGS# 4596

# THE BENDER FAMILY COLLECTION, PART II



**1853-O Arrows Dime, MS66  
F-107, Single Finest at PCGS**

**3368 1853-O Arrows, F-107, High R.3, MS66 PCGS.** Ex: Bender Collection. The (10/22) PCGS Population for the 1853-O shows only a single piece graded finer than MS64: the present lot. Similarly, at NGC, one coin is certified finer than MS64, as MS66. Thus this Premium Gem is tied with the NGC piece for the honor of single finest certified. It benefits from medium golden-brown and lilac toning with deeper peripheral shades of sea-green, blue, and orange. The date and arrows are hubbed on this issue, yet the scarce Fortin-107 is easy to attribute. The drapery west of Liberty's pole is prominently lapped, and the mintmark tilts slightly left. Circular lathe lines (as made) are noted on the drapery near the chest and east of the shield. Clashed near the U in UNITED.

*Ex: Jason Carter; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98254.*

*From The Bender Family Collection, Part II.*  
PCGS# 538008 Base PCGS# 4604



**1854 Arrows Dime, MS67  
Condition Census Quality  
F-104a, Ex: Gardner**

**3369 1854 Arrows, F-104a, R.3, MS67 PCGS.** Ex: Bender Collection. A Top 100 Variety. The obverse exhibits interesting peripheral die cracks. The Stars, Arrows type is short lived, and although mintages were high, Superb Gems with outstanding toning are highly collectible. This satiny piece displays sea-green, golden-brown, and blue patina throughout both sides. Population: 2 in 67, 0 finer (10/22).

*Ex: Robert Michael Prescott Collection (American Numismatic Rarities, 1/2006), lot 266; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98230; ANA Signature (Heritage, 8/2015), lot 3992, where it sold for \$7,931.25.*

*From The Bender Family Collection, Part II.*  
PCGS# 538014 Base PCGS# 4605



**1856 Small Date Dime, MS67  
Among the Finest Certified**

**3370 1856 Small Date, F-102, R.2, MS67 PCGS. CAC.** Ex: Bender Collection. From a substantial mintage of nearly 5.8 million pieces, this 1856 Seated Liberty dime represents the Small Date variety, which is somewhat more available than its Large Date counterpart. The design elements of this spectacular Superb Gem are sharply detailed throughout, and the well-preserved surfaces display peripheral shades of green, blue, and rose toning. Vibrant satiny mint luster shines through the patina and this coin possesses terrific eye appeal. Population: 2 in 67 (1 in 67+), 0 finer. CAC: 3 in 67, 0 finer (10/22).

*Ex: FUN Signature (Heritage, 1/2014), lot 3975; Central States Signature (Heritage, 4/2014), lot 4113.*

*From The Bender Family Collection, Part II.*  
PCGS# 538048 Base PCGS# 4609



### 1856-S Dime, MS62 Early San Francisco Key

**3371 1856-S F-101, R.5, MS62 PCGS.** Ex: Bender Collection. The 1856-S Seated dime, minted to the extent of only 70,000 coins in the third year of operation of the San Francisco Mint, is the key to the Stars Obverse Seated dimes, along with the 1859-S. The issue is scarce in any grade, rare above VF-XF, and extremely rare in Mint State. This MS62 piece is sharply struck throughout, with an unusual planchet lamination below star 7. The lustrous centers are generally light silver-gray, with multicolored iridescence around the margins. A few light, scattered marks are consistent with the grade but unbothersome. A prize for Seated dime collectors. Population: 3 in 62, 7 finer (10/22).

Ex: Northern Bay Collection (Stack's, 3/2006), lot 4257; Long Beach Signature (Heritage, 6/2006), lot 1045; Long Beach Signature (Heritage, 2/2011), lot 3394.

*From The Bender Family Collection, Part II.*

PCGS# 538089 Base PCGS# 4613



### 1858-O F-101 Dime, MS65 Ex: Simpson, Originally Toned Better Antebellum Issue

**3373 1858-O F-101, R.2, MS65 PCGS. CAC.** Ex: Simpson-Bender. Despite a reported mintage of 290,000 pieces, Gerry Fortin's Seated dimes website lists only one die pairing. This coruscating representative is richly toned in blended jade-green, gray, and golden-tan shades. Nicely struck, and exemplary despite a narrow strike-through beneath the E in LIBERTY. Population: 5 in 65, 2 finer. CAC: 3 in 65, 1 finer (10/22).

Ex: Long Beach Signature (Heritage, 2/2003), lot 6261; Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3655.

*From The Bender Family Collection, Part II.*

PCGS# 538130 Base PCGS# 4617



### 1857 Seated Dime, MS66+ Multicolor Toning, Smooth Surfaces

**3372 1857 MS66+ PCGS. CAC.** Ex: Bender Collection. The date position doesn't match any of the 15 Fortin varieties. The date is entered low and even with the 1 and 7 centered over dentils. Fortin writes that given the mintage, "I would expect more obverse dies to be identified." This is an outstanding Plus-designated Premium Gem. Both sides exhibit exemplary comprehensive golden-brown, red, and blue-green toning. The strike is good, though incomplete on the ST in STATES. The fields and devices are essentially unmarked. Population: 13 in 66 (4 in 66+), 1 finer. CAC: 4 in 66, 0 finer (10/22).

Ex: FUN Signature (Heritage, 1/2014), lot 3976.

*From The Bender Family Collection, Part II.*

NGC ID# 238X, PCGS# 4614



### 1859 Fortin-103 Dime, MS67 Dramatic Misplaced Date Ex: Gardner, Few Finer

**3374 1859 Misplaced Date, F-103, R.4, MS67 PCGS. CAC.** Ex: Bender Collection. A Top 100 Variety. Concerning the variety, Gerry Fortin writes that "the bottom loop of the extra 9 in the gown was evident in Kam Ahwash's encyclopedia for 14 years until the author [Fortin] discovered its existence during 1991." Splendid navy-blue patina dominates this well-struck and coruscating Superb Gem. The margins are olive-green. Lightly clashed above the 8 in the date and near the Liberty pole and the lowered hand. A powerful loupe is required to find the faintest imperfections. Population: 18 in 67 (3 in 67+), 3 finer. CAC: 10 in 67, 1 finer (10/22).

Ex: Aspen Park Rare Coins; Eugene H. Gardner Collection (Heritage, 10/2014), lot 98259.

*From The Bender Family Collection, Part II.*

PCGS# 538134 Base PCGS# 4619

# THE BENDER FAMILY COLLECTION, PART II



## 1859-S F-101 Dime, AU55 Rarest Stars Obverse Issue

**3375 1859-S F-101, R.3, AU55 PCGS.** Ex: Bender Collection. Fortin does not designate a F-101a variety, but if so this coin would qualify as it has several peripheral die cracks undescribed under F-101. This is a lovely example with light powder-blue and straw-gold toning. The 1859-S is the rarest Stars Obverse issue, rarer than the 1846 despite an even lower mintage for the latter. Population: 4 in 55, 5 finer (10/22).

Ex: Frog Run Farm Collection (American Numismatic Rarities, 11/2004), lot 589; Long Beach Signature (Heritage, 2/2005), lot 6208; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 556.

**From The Bender Family Collection, Part II.**  
PCGS# 538145 Base PCGS# 4621

## 1860-S F-102 Dime, MS65 Tied for Finest at PCGS and CAC Ex: Simpson-Gardner

**3376 1860-S F-102, High R.4, MS65 PCGS. CAC.** Ex: Simpson. The final Stars Obverse issue, resulting from slow receipt of new dies at the San Francisco Mint. Like so many Seated dimes, this issue is rare in Mint State grades, and extremely rare as a Gem. Two varieties are known, and the Fortin-102 variety represented here, is slightly more difficult to locate. This gorgeous Gem has full frosty mint brilliance with lustrous surfaces hosting delightful gold, green, powder-blue, and magenta patina. The surfaces are exceptional with only a few minuscule ticks. Population: 2 in 65, 0 finer. CAC: 2 in 65, 0 finer (10/22).

Ex: Bob Simpson Collection; Long Beach Signature (Heritage, 9/2010), lot 3659; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98235, where it realized \$37,600.

**From The Bender Family Collection, Part II.**  
PCGS# 538147 Base PCGS# 4622



### 1861-S F-101 Dime, AU53 Scarce Branch Mint Issue

**3377 1861-S F-101, R.5, AU53 PCGS.** Ex: Bender Collection. The 1861-S is surprisingly elusive in all grades. From a relatively low mintage of 172,500 pieces, two die marriages are known. F-101 is moderately scarcer than F-102, and is attributed by widely spaced dentils. This minimally marked example is predominantly toned tan-brown with deeper peripheral blushes of blue-green and russet patina.

*From The Bender Family Collection, Part II.*  
PCGS# 538184 Base PCGS# 4634



### 1863 F-101a Dime, MS66 Low-Mintage Civil War Date Ex: Gardner

**3378 1863 F-101a, R.5, MS66 PCGS. CAC.** Ex: Bender Collection. Fractional currency replaced Seated silver during the later years of the Civil War. As a result, the 1863 has a mintage of only 14,000 pieces. Likely, the business issue was struck only to dampen proof set price speculation. This semiprooflike Premium Gem displays medium caramel-gold and ice-blue toning. No marks are apparent, and the strike is good despite the usual incompleteness on the left-side grains of the cereal wreath. Population: 4 in 66, 1 finer. CAC: 4 in 66, 1 finer (10/22).

*Ex: Classics Sale (American Numismatic Rarities, 12/2003), lot 618; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98238.*

*From The Bender Family Collection, Part II.*  
PCGS# 538200 Base PCGS# 4637

### 1865 Seated Dime, MS67+ F-101b, Misplaced Date Ex: Eliasberg-Gardner

**3379 1865 Repunched Date, F-101b, R.6, MS67+ PCGS. CAC.** Ex: Eliasberg-Bender. The late, clashed die state. The 1865 has a tiny commercial emission of 10,000 pieces. Ahwash believed that proofs were struck from this die pair, but Fortin writes "none have been seen to date." The 500-piece proof mintage was instead from F-102 dies, which then struck additional coins for commerce. The present F-101b Superb Gem is pedigreed to two great collections, those of Eliasberg and Gardner. The borders display rich apple-green, sun-gold, and lavender toning. The centers remain close to brilliant. The strike is above average, and no imperfections are conspicuous. Population: 5 in 67 (2 in 67+), 0 finer. CAC: 6 in 67, 0 finer (10/22).

*Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1179; Gulf Coast Collection; Long Beach Signature (Heritage, 10/2001), lot 5974; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98266.*

*From The Bender Family Collection, Part II.*  
PCGS# 538205 Base PCGS# 4641

# THE BENDER FAMILY COLLECTION, PART II



**1867 F-102 Dime, MS67  
Lowest Regular Mintage of Series  
None Numerically Finer**

**3380** 1867 F-102, R.5, MS67 PCGS. CAC. Ex: Bender Collection. Due to a prevalence of fractional currency still in circulation after the war, the 1867 has the lowest regular mintage of any Seated dime issue, just 6,000 pieces. Even the unique No Arrows 1873-CC has a higher *Guide Book* mintage. Fortin lists three die pairs, but two are proof-only. F-102 is the sole business-strike variety. This example displays a double set of bold clash marks near the figure of Liberty. The semireflective fields display die polish lines, but abrasions are absent. Light to medium wheat-gold toning further ensures the eye appeal. Population: 6 in 67 (1 in 67+), 0 finer. CAC: 4 in 67, 0 finer (10/22).

*From The Bender Family Collection, Part II.*  
PCGS# 538218 Base PCGS# 4645



**1868-S F-101a Dime, MS64  
Lustrous and Evenly Toned**

**3381** 1868-S F-101a, R.6, MS64 PCGS. CAC. Ex: Bender Collection. Gerry Fortin states the 1868-S is "rare in Mint State and presently underrated." Fortin determined that Breen's "doubled die" variety, Breen-3347, was in fact strike doubling. This nearly unblemished and lustrous near-Gem displays attractive medium rose-red toning, consistent across both sides. A later die state example with an orange-peel texture in the fields. Population: 10 in 64, 5 finer. CAC: 5 in 64, 0 finer (10/22).

Ex: Kennywood Collection (*American Numismatic Rarities*, 1/2005), lot 372.

*From The Bender Family Collection, Part II.*  
PCGS# 538238 Base PCGS# 4648



**1870 F-101a Dime, MS66  
Ex: Northern Bay-Gardner**

**3382** 1870 F-101a, R.4, MS66 PCGS. CAC. Ex: Bender Collection. A die crack on the lower reverse border confirms the die pair, which struck both proofs (F-101) and commercial strikes (F-101a). Blended rainbow hues encompass each side, delivering outstanding visual appeal on this high-end Premium Gem. Jade-green, sun-gold, and ruby-red hues fill the borders, while the fields are primarily powder-blue. The strike is bold in most regions, though some minor softness is seen on the left wreath leaves. Population: 4 in 66 (2 in 66+), 0 finer. CAC: 3 in 66, 0 finer (10/22).

Ex: Northern Bay Collection (Stack's, 3/2006), lot 4305; Eugene H. Gardner Collection, Part I (Heritage, 6/2014), lot 30265.

*From The Bender Family Collection, Part II.*  
PCGS# 538249 Base PCGS# 4651



**1870-S Seated Dime, F-101, R.3, MS66  
The Eliasberg-Bender Coin  
One of the Top Two Certified Examples**

**3383 1870-S Misplaced Date, F-101, R.3, MS66 PCGS.** Ex: Eliasberg-Bender. The elusive 1870-S dime was struck by a single die marriage, despite the San Francisco Mint having six fresh die pairs available, according to Mint records. Struck late in the year (in November, 1870), the 1870-S would be scarce in any circumstance by virtue of its low 50,000-piece mintage. The coins circulated along the West Coast, and some — if not most — of the production was likely lost to the China trade.

In high grades, the 1870-S is even scarcer than its low mintage suggests — a coin that is extremely scarce in grades above VF. Augustus G. Heaton noted the 1870-S rarity in his 1893 Mint Marks publication, writing “a small coinage makes it very rare.” Two small hoards are thought to be the source of the handful of high Mint State examples. PCGS reports only five coins at the top of its census, the finest being a single MS66+ coin, which is the former Bob R. Simpson and Eugene Gardner example. From a distance, that coin and the present Eliasberg-Bender piece could be twins. Each displays radiant, frosted mint luster and exhibits splendid light-gold toning dappled with a few warm-gray accents that confirm the exceptionally original surfaces on each coin. In essence, these two finest-known examples are visually two peas in a pod.

Heritage has handled both pieces before, and we can understand why Eugene Gardner explained his Ex: Simpson coin was not the former Eliasberg example, although similar in condition and appearance. The Eliasberg coin surfaced at auction as part of Joe Usibelli, Jr.’s extensive collection of 1870 patterns and 1870 regular issue coins from all mints, which we sold in January 2014. Comparing the two census-topping coins, close examination reveals a sharper central strike on the present example, visible most noticeably on Liberty’s hair strands and also the strength of IM in DIME. Each coin shows strike weakness at the upper wreath, unavoidable because the reverse die was in its second of three uses on the 1869-S, 1870-S, and 1871-S dimes. The tops of two date digits, an 8 and 7, are misplaced within the dentils below the date, requiring careful examination with a strong loupe.

This is altogether a splendid Premium Gem that boasts light to medium apricot-gold and olive-green toning. A small spot on the N in UNITED identifies the coin as the Eliasberg specimen. As of (11/22), PCGS has awarded the MS66 grade to a mere four examples, with one finer as MS66+. NGC has yet to award an MS66 grade or higher to a single example (11/22).

*Ex: William Dickinson Collection (S.H. and H. Chapman, 3/1894), part of lot 484; J.M. Clapp; Clapp Estate to Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1190; Usibelli Collection / FUN Signature (Heritage, 1/2014), lot 5198.*

**From The Bender Family Collection, Part II.**

PCGS# 538254 Base PCGS# 4652

# THE BENDER FAMILY COLLECTION, PART II



**1872 F-102 Dime, MS66+**  
**Repunched and Misplaced Date**  
**Colorfully Toned**

**3384 1872 Misplaced and Repunched Date, F-102, R.2, MS66+**  
**PCGS. CAC.** Ex: Bender Collection. Rich autumn-brown, lavender, blue-green, and orange-red toning fills the reverse border and the entire obverse. The central reverse is brilliant. Nicely struck and exceptionally smooth. Fortin writes concerning the variety, "The 2 digit has been triple punched. ... This obverse also exhibits residual misplaced digits. Both are located directly right of the end of the scroll." There is some confusion about whether FS-301 is F-102 or F-106. The present cataloger believes it to be the latter, with an incorrect photo in *Cherrypickers'*. Population: 3 in 66 (2 in 66+), 2 finer. CAC: 1 in 66, 2 finer (10/22).

*From The Bender Family Collection, Part II.*  
PCGS# 145493 Base PCGS# 4656



**1873-S Arrows Dime, MS65**  
**Repunched 18 in Date**  
**Nearly Unimprovable**

**3386 1873-S Arrows, Small Thin S, Repunched Date, F-101, R.4, MS65**  
**PCGS. CAC.** Ex: Bender Collection. Medium magenta toning is prominent, although the borders are powder-blue and the reverse exhibits hints of forest-green. Marks are chiefly relegated to unobtrusive field contact below the R in AMERICA. Fortin lists two 1873-S Arrows die pairs, readily distinguished by the mintmark size and location. But the obverses for F-101 and F-102 both show a similar date location with repunching on the base of the 18. Population: 4 in 65 (1 in 65+), 0 finer. CAC: 2 in 65, 1 finer (10/22).  
*From The Bender Family Collection, Part II.*

PCGS# 538327 Base PCGS# 4667



**1873 No Arrows Dime, MS65**  
**Closed 3, Repunched Date, FS-301**  
**Ex: Simpson**

**3385 1873 Closed 3, No Arrows, Repunched Date, F-103, FS-301, R.3, MS65**  
**PCGS.** Ex: Bender Collection. One of Fortin's Top 100 varieties, due to obvious repunching northwest of the base of the 1 and 7 in the date. Peripherally toned in arcs of brown, apple-green, and red. Lustrous and crisply struck with minimal faint field grazes. Single finest (as FS-301) by two grades at PCGS (10/22).

*Ex: Bob Simpson Collection; Long Beach Signature (Heritage, 9/2010), lot 3684.*

*From The Bender Family Collection, Part II.*  
PCGS# 145494 Base PCGS# 4659



**1875-S Small S Dime, MS66**  
**Mintmark Below Bow, Ex: Simpson**

**3387 1875-S Mintmark Below Bow, Small S, F-108, R.4, MS66**  
**PCGS. CAC.** Ex: Simpson. Straw-gold and cream-gray enrich this nicely struck and beautifully unabraded Premium Gem. The obverse is satiny, and the reverse is decidedly prooflike. An E is clashed (as made) near Liberty's raised elbow. Population: 5 in 66, 0 finer. CAC: 2 in 66, 1 finer (10/22).  
*Ex: Bob Simpson Collection; Long Beach Signature (Heritage, 9/2010), lot 3695.*

*From The Bender Family Collection, Part II.*  
PCGS# 538437 Base PCGS# 4676



### 1879 F-102a Dime, MS67 Attractively Toned and Semiprooflike

**3389** 1879 F-102a, R.4, MS67 PCGS. CAC. Ex: Bender Collection. Only 14,000 business-strike Seated Liberty dimes were struck in 1879. Well-connected Philadelphia dealers set aside examples at the time of issue, and the 1879 is more available in high grade than implied by the meager mintage. The present pristine Superb Gem exhibits semiprooflike fields with lovely ocean-blue and rose-gold patina. Population: 35 in 67 (6 in 67+), 3 finer. CAC: 14 in 67, 4 finer (10/22).

Ex: FUN Signature (Heritage, 1/2013), lot 3967; Central States Signature (Heritage, 4/2013), lot 1744.

*From The Bender Family Collection, Part II.*  
PCGS# 539044 Base PCGS# 4687



### 1883 F-105 Dime, MS67 Spectacularly Toned

**3390** 1883 F-105, R.2, MS67 PCGS. CAC. Ex: Bender Collection. Amazing "bullseye" toning endows this high-grade Seated type coin. The borders are navy-blue, while narrow red and peach-gold bands encompass nearly brilliant centers. A prize for the toning connoisseur. Population: 17 in 67 (1 in 67+), 4 finer. CAC: 9 in 67, 1 finer (10/22). Ex: Regency Auction 26 (Legend, 5/2018), lot 478.

*From The Bender Family Collection, Part II.*  
PCGS# 538664 Base PCGS# 4691

**3388** 1877-S F-107, R.5, MS67 PCGS. CAC. Ex: Bender Collection. Sky-blue and chestnut-gold toning intermingle across the obverse. The reverse is sea-green and blue with a lavender-tinged center. Well struck and lustrous, exemplary surfaces confirm the lofty third-party grade. The present lot is the plate coin for the Fortin-107 variety, identified by an absent top on the S in STATES and lapped elements on the lower wreath and right ribbon end. A radial die crack at 8 o'clock on the reverse is unmentioned by Fortin. Population: 3 in 67, 0 finer. CAC: 1 in 67, 0 finer (10/22).

Ex: Denver Signature (Heritage, 8/2006), lot 5143; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98278.

*From The Bender Family Collection, Part II.*  
PCGS# 538616 Base PCGS# 4684

# THE BENDER FAMILY COLLECTION, PART II



## 1884 Seated Liberty Dime, MS68 Vivid Multicolor Toning

**3391 1884 F-105, R.2, MS68 PCGS.** Ex: Bender Collection. Clashes, peripheral reverse cracks, and the date location serve to attribute this beautifully toned and immaculate dime. Ocean-blue margins cede to golden-brown and red fields. The centers are close to brilliant. The 1884 will never be rare in typical Mint State, but at the MS68 level it is a formidable conditional rarity, unsurpassed at either leading service. For all die varieties, Population: 4 in 68, 0 finer (10/22).

Ex: Long Beach Signature (Heritage, 6/2013), lot 4427; Pre-Long Beach Auction (Goldberg Auctions, 1/2015), lot 1200.

*From The Bender Family Collection, Part II.*

PCGS# 538683 Base PCGS# 4692

## 1886 F-109 Dime, MS67 None Numerically Finer

**3392 1886 F-109, R.3, MS67 PCGS. CAC.** Ex: Bender Collection. The 6 in the date is repunched, and the wreath exhibits spindly die cracks. Both sides display an orange-peel texture characteristic of long-in-life dies. This lustrous and pristine Superb Gem has lightly toned rose-gold centers. The borders are sky-blue and olive-gold. The strike is fairly sharp, and the eye appeal is outstanding. Population: 11 in 67 (2 in 67+), 0 finer. CAC: 8 in 67, 0 finer (10/22).

*From The Bender Family Collection, Part II.*

PCGS# 538709 Base PCGS# 4696



**1886-S Seated Dime, MS67+  
Ex: Randall-Clapp-Eliasberg**

**3393 1886-S F-101, R.4, MS67+ PCGS. CAC.** Ex: Bender Collection. Despite its relatively late date within the Seated series, the 1886-S is surprisingly scarce in Mint State. This is a lustrous and unabraded Superb Gem that boasts champagne-red and forest-green toning in protected regions. Open areas and high points remain brilliant. Although the coveted Eliasberg pedigree is unlisted on the PCGS insert, it is confirmed via previous Heritage auction appearances. Population: 5 in 67 (1 in 67+), 2 finer. CAC: 3 in 67, 0 finer (10/22).

Ex: Colvin Randall; J.M. Clapp; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1230; Dallas Signature (Heritage, 11/2017), lot 16687; FUN Signature (Heritage, 1/2019), lot 3078; Regency Auction 36 (Legend, 1/2020), lot 153.

**From The Bender Family Collection, Part II.**

PCGS# 538720 Base PCGS# 4697



**1890 F-111 Dime, MS67  
Attractive Peripheral Patina**

**3394 1890 F-111, R.3, MS67 PCGS. CAC.** Ex: Bender Collection. Delicate die cracks throughout the reverse border, and across Liberty's foot into AMERICA, confirm the Fortin variety. This Superb Gem is memorable for its multicolor peripheral toning. Ocean-blue, magenta, russet-brown, and green patina encircle nearly brilliant centers. The immaculate surfaces teem with luster. Population: 8 in 67 (2 in 67+), 0 finer. CAC: 8 in 67, 0 finer (10/22).

**From The Bender Family Collection, Part II.**

PCGS# 538845 Base PCGS# 4704



**1891-O Seated Dime, MS66  
Scarce Any Finer**

**3395 1891-O MS66 PCGS. CAC. Fortin-Unlisted.** Ex: Bender. The 1891-O dime is rare above the MS66 grade level. Attractive toning adds to the appeal of this Premium Gem example. Areas of darker toning around the periphery include shades of orange-gold, russet, sea-green, and turquoise. Several of the design elements lack full definition, including Liberty's head, cap, and portions of the legends on the obverse and the upper left portion of the wreath on the reverse. The die variety is unlisted by Fortin, and features light repunching within the lower loop of the 9 and a die line in the dentils below the second 1 in the date. Population: 17 in 66 (2 in 66+), 3 finer. CAC: 9 in 66, 0 finer (10/22).

Ex: FUN Signature (Heritage, 1/2014), lot 3996, where it sold for \$4,112.50.

**From The Bender Family Collection, Part II.**

NGC ID# 23BE, PCGS# 4707

# THE BENDER FAMILY COLLECTION, PART II

## PROOF THREE DOLLAR GOLD PIECES



**1854 Three Dollar, PR63 Cameo  
Only 10 to 12 Pieces Extant, CAC Approval  
Deeply Mirrored With Great Color**

**3396 1854 PR63 Cameo PCGS. CAC. JD-1, Low R.7.** Ex: Bender Collection. The three dollar gold denomination was introduced in 1854. Circulation strikes were manufactured to the extent of 138,618 coins, and 20 proofs are believed to have been struck for collectors. Both of those mintages were high for the period, making the 1854 a popular choice for type representation. That said, John Dannreuther (2018) estimates that only 10 to 12 examples survive in proof format. Although it has been suggested that two die pairs were used to strike the proofs, recent research indicates that a single die varieties exists, but in two different die states. Some coins are deeply mirrored with frosty devices, as here, while others have "shallow mirrors and only light frost," according to Dannreuther.

This is clearly one of the heavily frosted and deeply mirrored representatives. Orange-gold surfaces exhibit splashes of coppery color on each side. A few wispy, superficial hairlines are minor for the assigned grade. Eye appeal remains terrific. Population: 2 in 63 Cameo, 3 finer. CAC: 1 in 63, 2 finer (11/22).

### A Roster of Significant Examples

- 1. PR65 Cameo PCGS.** Abe Kosoff, sold privately on 8/3/1971; Harry W. Bass, Jr. Foundation Collection (HBCC# 4001); Harry W. Bass, Jr. Collection, Part I (Heritage, 9/2022), lot 11018, \$312,000.
- 2. PR64+ Cameo PCGS. CAC.** John Story Jenks Collection (Henry Chapman, 12/1921), lot 5782; John H. Clapp Collection, sold intact via Stack's in 1942; Eliasberg Collection (Bowers and Ruddy, 10/1982), lot 272, \$39,600; Ed Trompeter Collection (Superior, 2/1992), lot 96, \$44,000; Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1231, \$149,500; FUN Signature (Heritage, 1/2012), lot 4815, \$138,000; Baltimore Auction (Stack's Bowers, 6/2012), lot 4244, not sold; New York Signature (Heritage, 11/2013), lot 3837, \$164,500.
- 3. PR64 Cameo PCGS.** John Work Garrett Collection; Johns Hopkins University Collection, Part I (Bowers and Ruddy, 11/1979), lot 417, \$45,000; Wayne S. Rich Collection (Bowers and Merena, 3/2002), lot 192, \$73,600.
- 4. PR63 Cameo PCGS CAC.** Tom Bender Collection. **The present coin.**
- 5. PR63 Cameo PCGS.** Baltimore Auction (Bowers and Merena, 3/2005), lot 2279, \$89,700.
- 6. PR63 Cameo PCGS.** Chicago 1991 (RARCOA, 8/1991), lot 957, \$17,600; Pre-Long Beach (Superior, 5/2003), lot 3628, \$51,750; Dr. Robert J. Loewinger Collection (Heritage, 1/2007), lot 3121, \$74,750; Pre-Long Beach (Goldberg Auctions, 2/2008), lot 2340, \$97,750; Pre-Long Beach Sale (Goldberg Auctions, 9/2009), lot 3346, \$66,125; FUN Signature (Heritage, 1/2010), lot 2144, not sold; Boston Signature (Heritage, 8/2010), lot 3461, not sold; Chicago ANA (Stack's Bowers, 8/2011), lot 7634, not sold; Philadelphia Signature (Heritage, 8/2012), lot 5329, \$64,625; Summer FUN Signature (Heritage, 7/2013), lot 3340, \$58,750; New York Signature (Heritage, 2/2014), lot 5351, \$58,750.
- 7. PR63 Cameo.** National Numismatic Collection at the Smithsonian Institution, grade per John Dannreuther.
- 8. PR62 PCGS.** Rich Uhrich Collection (Stack's, 2/2008), lot 2125, \$60,000; Kupersmith Once in a Lifetime Collection (Bowers and Merena, 11/2010), lot 4985, \$38,614.
- 9. PR62 NGC.** Grand Central (Paramount, 11/1967), lot 796; John Jay Pittman Collection, Part II (David Akers, 5/1998), lot 1886, \$33,000; Heathrow Collection (American Numismatic Rarities, 3/2006), lot 1487, \$64,400; Dallas Signature (Heritage, 11/2006), lot 2145, \$57,500; Long Beach Signature (Heritage, 6/2007), lot 2308, not sold (Central States Signature (Heritage, 4/2021), lot 5110, \$56,400).
- 10. PR61 NGC.** FUN Signature (Heritage, 1/2015), lot 4264, \$30,550; Chinook Collection (Heritage, 4/2019), lot 3851 (as NGC PR61 1853472001), \$38,400.

*From The Bender Family Collection, Part II.*

NGC ID # 289R, PCGS# 88017



## 1856 Three Dollar, PR65+ Deep Cameo Single Finest Example Known Ex: Garrett

**3397** 1856 PR65+ Deep Cameo PCGS. CAC. JD-1, R.7. Ex: Garrett-Bender Collection. Offered here is the single finest 1856 three dollar proof known. It is one of an estimated six examples minted, of which five or perhaps all six survive. John Dannreuther writes in *United States Proof Coins, Volume IV: Gold, Part I*: "Although slightly more available than the 1855 Proof issue, the 1856 Proof is rarer than the 1854 issue." This particular representative can be traced back to the famed 19th century collector T. Harrison Garrett. This is only its first public appearance since 1990 and its fifth since 1888.

Each side features profound Deep Cameo contrast between beautifully reflective fields and razor-sharp motifs blanketed in a thick layer of mint frost. Orange-gold color dominates surfaces that show a few areas of planchet roughness and a handful of natural alloy spots. Population: 1 in 65 (1 in 65+) Deep Cameo, 0 finer. CAC: 1 in 65, 0 finer (11/22).

### Roster of Significant Examples

Courtesy of John Dannreuther.

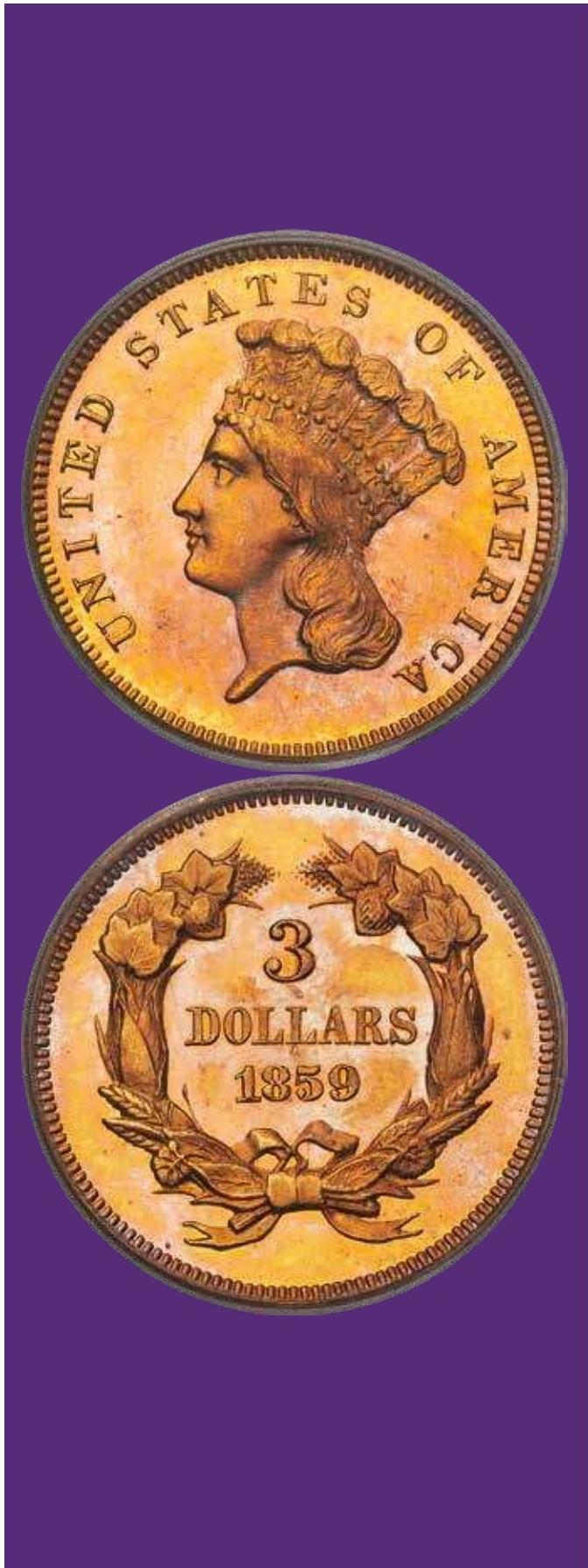
1. **PR65+ Deep Cameo PCGS. CAC.** T. Harrison Garrett; Robert Garrett (1888); John Work Garrett (1919); Garrett Collection — Johns Hopkins University Collection (Stack's, 3/1976), lot 394, \$21,000; Connoisseur's Collection (Superior Galleries, 1/1989), lot 338, \$39,600; Jascha Heifetz Collection (Superior Galleries, 10/1989), lot 4242, \$49,500; Boys Town Sale (Superior Galleries, 5/1990), lot 5506, \$68,750. **The present coin.**
2. **PR64+ Deep Cameo. CAC.** F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 1/1946), lot 271; Abe Kosoff (8/3/1971); Harry W. Bass, Jr. Foundation Collection (HBCC #4006).
3. **PR62 Cameo PCGS. CAC.** Ed Trompeter Collection, Part I (Superior Galleries, 2/1992), lot 98, \$14,850; ANA National Money Show Signature (Heritage, 3/2011), lot 4729, \$28,750; ANA Sale (Stack's, 8/2012), lot 11671, \$32,200; Fenn Family Collection, Part III / FUN Signature (Heritage, 1/2017), lot 5832, \$41,152; Dell Loy Hansen Collection.
4. **PR62 NGC.** ANA Signature (Heritage, 8/2017), lot 4117.
5. **Proof, Grade Unknown.** Auction '81 (RARCOA, 7/1981), lot 391, \$20,500; Dennis With (possibly the PR62 Cameo PCGS).
6. **PR58.** Adolphe Menjou Collection (Numismatic Gallery, 6/1950), lot 1374, \$40; John Jay Pittman; Pittman Collection, Part II (David Akers, 5/1998), lot 1890, \$16,500; MONEX (Steve Contursi and Todd Griffiths).

### Additional Appearances

- A. **Brilliant Proof.** Jacob Shapiro (aka J.F. Bell); J.F. Bell Collection (Stack's, 12/1944), lot 270, \$230.
- B. **Grade Unknown.** Mike Brownlee.
- C. **Grade Unknown.** Dewitt Smith; Virgil Brand (journal #46912).
- D. **PR62 PCGS.** Probably coin #3 above.
- E. **PR64 PCGS.**

*From The Bender Family Collection, Part II.*  
PCGS# 98019

# THE BENDER FAMILY COLLECTION, PART II



**1859 Three Dollar, PR65 Cameo  
Rare JD-2 Die Pair, Three to Five Known  
Ex: Harry W. Bass, Jr.**

**3398 1859 PR65 Cameo PCGS. CAC. JD-2, R.7.** Ex: HW Bass Jr.-Bender Collection. The year 1859 was the first for which proof gold coins were available to the general public from the Mint. A December 17, 1859 letter from Melter and Refiner James Curtis Booth to Mint Director James Ross Snowden explained:

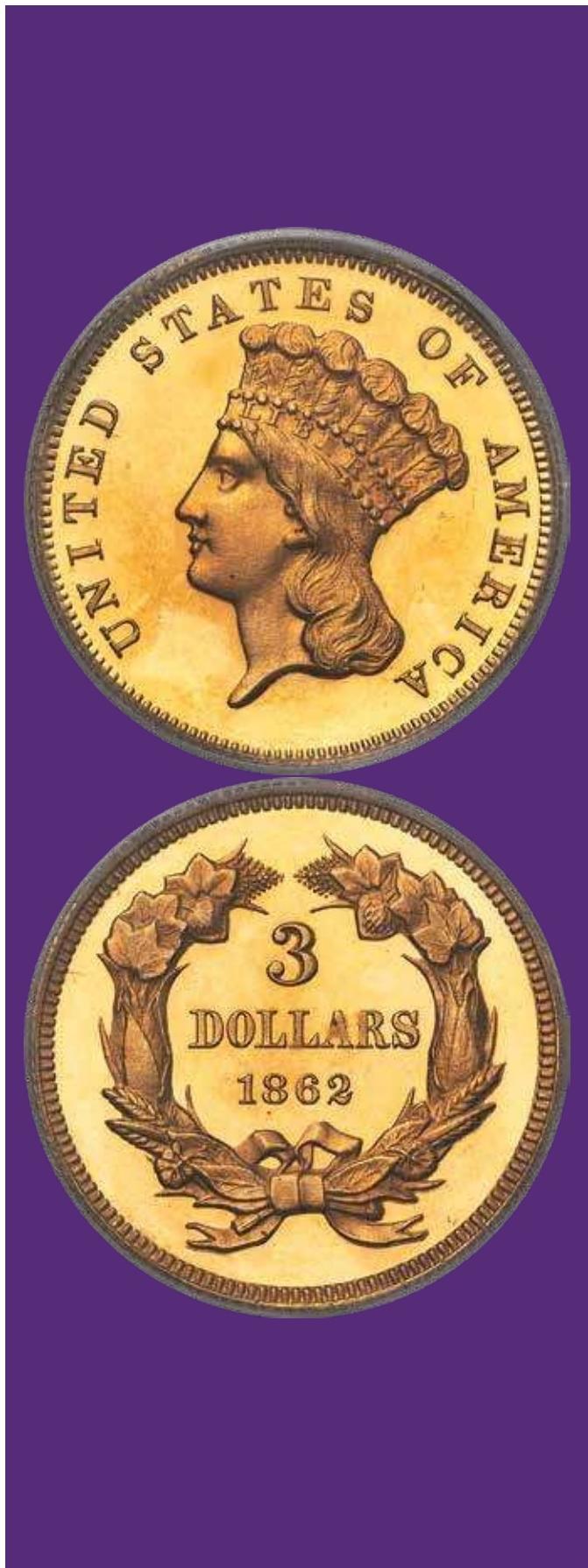
"There is a growing taste for collecting coins, evidenced by the demand this year for 800 sets of silver Master-Coins & 80 sets of the gold & by the demand for specimens of our past coinage whether gold, silver, or copper. The desire for collecting coins, is attended by an indirect improvement in the public taste for the Finest Arts, & by the development of veneration for the past, without being necessarily accompanied by objectionable features."

The 80 three dollar gold proofs struck in 1859 were manufactured from two different sets of dies. They are distinguished by a couple of obverse die lumps, one southwest of Liberty's ear (JD-1) and one left of the L in LIBERTY (JD-2). John Dannreuther suggests that at least some of the original mintage was melted or placed into circulation, leaving 10 to 12 examples of JD-1 extant plus three to five JD-2 representatives.

This Gem Cameo offering last appeared at public auction as part of the Harry W. Bass, Jr. Collection, Part III, where it was described as "A lovely cameo Proof with frosted bright yellow devices surrounded by reflective gold fields." Orange and reddish-gold surfaces exhibit occasional lilac accents. Rightfully endorsed by CAC. Population: 2 in 65 Cameo, 0 finer. CAC: 1 in 65, 0 finer (11/22).

*Ex: Purchased from Abe Kosoff (8/1973); Harry W. Bass, Jr.; Bass Collection, Part III (Bowers and Merena, 5/2000), lot 274, \$29,900; Larry Jackson.*

*From The Bender Family Collection, Part II.  
NGC ID# 289X, PCGS# 88022*



## 1862 Three Dollar, PR65 Deep Cameo Only 14 to 16 Pieces Believed Known

**3399** 1862 PR65 Deep Cameo PCGS. CAC. JD-1, High R.6. Ex: Bender Collection. As with most pre-1881 proof threes the mintage was limited to a couple of dozen pieces. In the case of the 1862 only 35 proofs were struck, all on February 16. From that already paltry number fewer than half are estimated to survive in all grades. John Dannreuther believes only 14 to 16 pieces are extant. He also notes that few are Deep Cameo examples: "This date seems to either have little frost or qualifies for deep cameo, as the dies were heavily frosted, but lost this feature after only a dozen or so of the 35 coins struck."

The devices on this piece are heavily frosted, indicating (from JD's comment above) that this must have been one of the first proofs struck this year. Another interesting characteristic noted in *United States Proof Coins*, is the surfaces of proof threes from this year are not seen with the orange peel effect in the fields. This is a common feature seen on many (most?) proof gold struck from 1860 through the turn of the century. This piece shows "flat" fields with no rippling effect.

Few post-production defects are present, as one might imagine. There is one Mint-made defect on the reverse at 9 o'clock that will serve as a future pedigree identifier, a "bird's eye" made up of a short, curved lint mark with a dot-like flake below. Otherwise, a couple of shallow defects, a short line below the E in UNITED and an irregular, slightly circular planchet flake below that same letter, are the only Mint-made flaws seen on the obverse. Exceptional depth of reflectivity is seen in the fields with starkly contrasting frosted devices, the combination producing the always-popular Deep Cameo effect. Fully struck in all areas. Population: 3 in 65 (1 in 65+) Deep Cameo, 1 finer. CAC: 3 in 65, 0 finer (10/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 28A2, PCGS# 98025

# THE BENDER FAMILY COLLECTION, PART II



## 1864 Three Dollar, PR65 Deep Cameo Second on the Condition Census Just 50 Proofs Minted

**3400 1864 PR65 Deep Cameo PCGS. CAC. JD-1, High R.6.** Ex: Bender Collection. With the Civil War continuing to rage up and down the East coast in 1864, the economic situation was such that neither gold nor silver could be found in domestic circulation, save for out West. Even minor coinage was scarce. Double eagles were the only gold denomination struck in any significant quantity at the Philadelphia Mint in 1864 (204,235 coins), and they were mainly used international trade. Only 3,530 eagles, 4,170 half eagles, 2,774 quarter eagles, and 5,900 gold dollars were manufactured for circulation, plus 2,630 three dollar gold pieces.

The Mint also made 50 sets of proof gold available to the small number of collectors actively engaged in collecting activities at that time. John Dannreuther writes in *United States Proof Coins, Volume IV: Gold, Part I* (2018):

"With 50 struck in Proof, the 1864 should be a bit more available than the previous years, but it is about the same rarity as the 1862 and 1863. Despite the ongoing war, the Mint increased the number of gold Proofs struck, so one would think that collectors bought them. Since less than half of them likely still survive, one can surmise that some buyers spent them during financially tough times."

More specifically, it is believed that only 14 to 16 examples of the 1864 three dollar gold proof still exist, and the Tom Bender Collection coin in PR65 Deep Cameo takes second place on John Dannreuther's list of significant examples. The only coin finer is a PR65+ Deep Cameo representative at PCGS. Orange-gold surfaces showcase profound depth of field and a thick layer of frost over the devices. A small mark in the lower left obverse is noted. Population: 3 in 65 (1 in 65+) Deep Cameo, 0 finer. CAC: 2 in 65, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 28A4, PCGS# 98027



## 1865 Three Dollar, PR65 Cameo CAC Endorsed, Few Are Finer

**3401 1865 PR65 Cameo PCGS. CAC. JD-1, R.6.** Ex: Bender Collection. The low official mintage of 25 original proofs plus two confirmed restrike proofs makes 1865 three dollar proofs an irresistible goal for proof gold collectors and three dollar specialists. Grading events at PCGS and NGC suggest a slightly larger proof production, although duplication from resubmissions and crossovers likely accounts for the inflated population figures. PCGS CoinFacts estimates 13 to 18 proofs known in all formats combined, while the John Dannreuther's *United States Proof Coins* reference indicates only 12 to 14 original proofs exist.

This Gem Cameo JD-1 proof example ranks high on any Condition Census listing — certainly among the top three specimens known. Outstanding coloration includes rose-gold blushes where areas of faint orange peel effect exist, and silver-lilac highlights grace both sides, especially within the headdress plumes. Orange-gold color glitters across the mirrored fields, while needle-sharp devices display smooth mint frost and bold field/device contrast. This coin is an original proof, confirmed by a tiny lump on the chin and an equally small spike beneath Liberty's earlobe. The obverse die was carried over from 1864 three dollar proofs. As unlikely as it seems, three different reverse dies were employed for the minuscule 1865 three dollar production. Each reverse die has the date in a different position: JD-1 original proofs (date right — 25 pieces struck), JD-2 restrike proofs (date left — two pieces struck), and circulation strikes (date slightly left and very low — 1,165 pieces produced). While Heritage has sold a few exceptional 1865 proof three dollar coins in the past, none is appreciably finer than this sparkling Gem Cameo coin. We expect strong bids when this star of the #1 PCGS Registry Set (current and all-time proof three dollar gold 1854-1889) is called.

**From The Bender Family Collection, Part II.**

NGC ID# 28A5, PCGS# 88028

# THE BENDER FAMILY COLLECTION, PART II

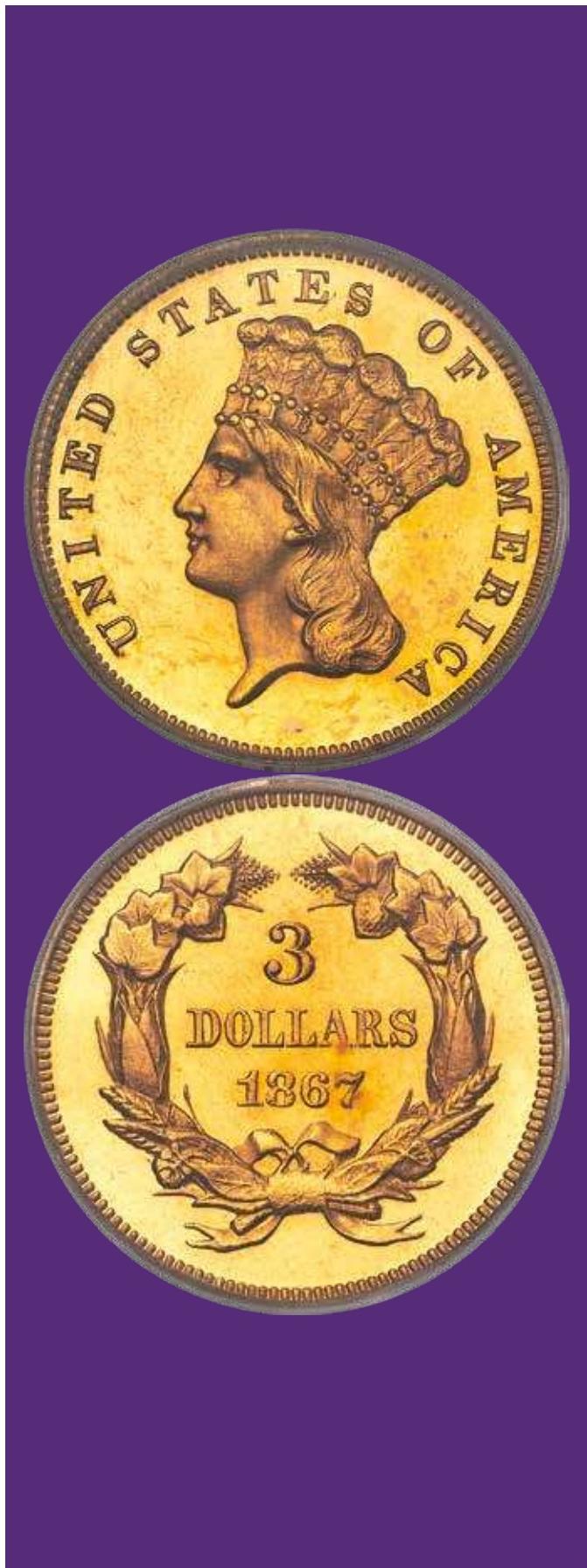


**1866 Three Dollar Gold  
PR65+ Deep Cameo  
CAC-Approved Condition Census Example  
Only 30 Pieces Struck**

**3402 1866 PR65+ Deep Cameo PCGS. CAC. JD-1, High R.6.** Ex: Bender Collection. The Philadelphia Mint struck a modest mintage of 30 proof three dollar gold pieces for collectors in 1866, to accompany a small business-strike production of 4,000 pieces. The proofs were delivered in two batches, one of 25 examples on January 15, and another of just five specimens on June 8. John Dannreuther could only confirm one die pair used for the proofs, but notes a second obverse proof die was reported by Walter Breen. Dannreuther's obverse, JD-1, was used previously to strike proofs in 1864 and 1865, and used again to produce the proofs in 1867. Diagnostics include a tiny lump on the chin, below the lips, and a short spike from under the ear. The reverse shows the date positioned lower than on the business strikes, and the top of the second 6 is filled, making it easy to differentiate between the formats. Dannreuther estimates only 10-12 examples of the JD-1 variety are extant, but speculates another 2 to 4 specimens of the tentative JD-2 variety may exist.

This Plus-graded Gem exhibits sharply detailed design elements throughout, with fine definition on the ribbon bow and wreath elements. The virtually flawless orange-gold surfaces include deeply reflective fields that contrast profoundly with the frosty devices to create an intense cameo effect. Overall eye appeal is terrific. This coin is the second-finest specimen in the PCGS Population Report, by virtue of its Plus designation. The high quality within the grade is confirmed by CAC. This coin is pictured on PCGS CoinFacts and is the plate coin for John Dannreuther's *United States Proof Coins, Volume IV: Gold*. Population: 3 in 65 (1 in 65+) Deep Cameo, 1 finer. CAC: 2 in 65, 1 finer (10/22).

***From The Bender Family Collection, Part II.***  
NGC ID# 28A6, PCGS# 98029



**1867 Three Dollar Gold, PR65 Cameo  
Only One Finer Coin at PCGS  
CAC-Approved Quality**

**3403 1867 PR65 Cameo PCGS. CAC. JD-1, High R.6.** Ex: Bender Collection. The Philadelphia Mint struck 50 proof three dollar gold pieces for collectors in 1867, a small production in absolute terms, but fairly generous in the context of the series. A small business-strike mintage of 2,600 pieces was also accomplished. The proofs were delivered in two batches of 25 coins each, the first on March 5, and the second on July 2. A single die pair was used to strike all the proofs. The date is positioned further right on the proof dies than on the business strikes, with the 1 under the left foot of the first L in DOLLARS (the 1 is under the right side of the O in the circulation strikes). The different date position makes it easy to distinguish between real proofs and prooflike business strikes. The obverse die was created in 1864 and used to strike at least some of the proofs in every year from 1864-1867. It is easily recognized by a spike under Liberty's ear and a lump on her chin. This was the only use of the reverse die. John Dannreuther estimates the surviving population at just 14-16 examples in all grades.

This spectacular Gem proof exhibits sharply detailed design elements in most areas, with just the slightest trace of softness on the ribbon knot. The deeply reflective fields contrast boldly with the richly frosted devices to create an intense cameo effect. The pleasing orange-gold surfaces are well-preserved and overall eye appeal is terrific. The high quality within the grade is confirmed by CAC. We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. This coin is pictured on PCGS CoinFacts and is the plate coin for John Dannreuther's *United States Proof Coins, Volume IV: Gold*. Population: 1 in 65 Cameo, 1 finer. CAC: 1 in 65, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 28A7, PCGS# 88030

# THE BENDER FAMILY COLLECTION, PART II

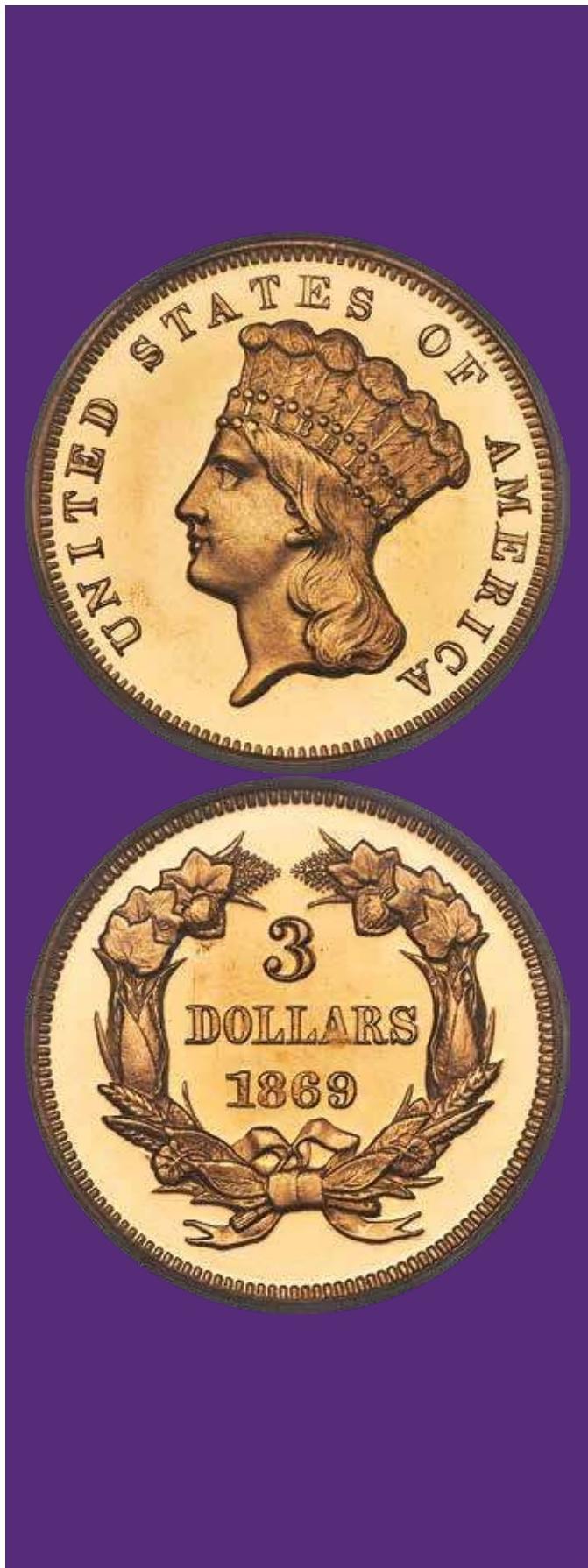


## 1868 Three Dollar Gold, PR65 CAC-Approved Deep Cameo Example Tied for Finest at PCGS

**3404** 1868 PR65 Deep Cameo PCGS. CAC. JD-1, High R.6. Ex: Bender Collection. The 1868 proof three dollar gold piece is a rare, underrated issue, from a meager mintage of just 25 pieces. The proofs were struck to satisfy collector demand, but the Mint also struck 4,850 business-strike coins for commerce. The proofs were all delivered in a single batch on February 20. A single pair of dies was used to strike all the proofs. The proof obverse shows some evidence of rust in the open spaces of the D in UNITED and the R in AMERICA, while the reverse has the date positioned slightly to the right of the date on the business-strike die. These diagnostics make it possible to differentiate between real proofs and prooflike business strikes. This was the only use of both proof dies. John Dannreuther estimates the surviving population at just 12-14 examples in all grades. Interestingly, all coins examined by John Dannreuther, including this piece, show an unusual, almost medalllic alignment, with the reverse rotated 160-165 degrees counter clockwise with respect to the obverse.

This delightful Gem proof is tied with one other coin for finest-certified honors at PCGS, an important consideration for Registry Set enthusiasts. The design elements are sharply detailed, aside from some loss of detail on the leaf near the 1 in the date, due to lapping. The deeply mirrored fields contrast profoundly with the frosty devices to create a startling Deep Cameo effect. The pleasing orange-gold surfaces are free of mentionable distractions and overall eye appeal is terrific. The high quality within the grade is confirmed by CAC. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. This coin is pictured on PCGS CoinFacts and is the plate coin for John Dannreuther's *United States Proof Coins, Volume IV: Gold*. Population: 2 in 65 Deep Cameo, 0 finer. CAC: 1 in 65, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 28A8, PCGS# 98031



## 1869 Three Dollar Gold, PR65 Cameo One of the Finest Known Exemplary Registry Set Coin

**3405 1869 PR65 Cameo PCGS. CAC. JD-1, High R.6.** Ex: Bender Collection. A new obverse die was introduced in 1869, imparting cameo and deep cameo contrast to a reported mintage of 25 proofs. (Any certified proofs without at least a Cameo designation were likely certified before the service added that designation.) Liberty's hair is extremely sharp, while signs of die polishing visit Liberty's frosted neck and die lines exist at LIB of LIBERTY. The 1869 proof obverse continued to strike proofs through 1873 in progressively later die stages, until it succumbed to die sinking. Starting in 1840, the Mint held over serviceable, non-dated proof dies from one year to the next to conserve die steel and labor. For most denominations it held over the reverse die, but for three dollar coins the obverse was the non-dated side. Accordingly, the 1869 proofs benefited from fresh dies.

The Mint reported just 25 proofs struck, with 17 to 20 pieces estimated to survive in all grades according to PCGS. John Dannreuther's estimate of survivors is lower — between 12 and 14 examples in all grades. All are struck from the JD-1 die pair. Proofs show the date numeral further right than circulation strikes, so little confusion exists between prooflike coins and true proofs. The 1869 circulation strike mintage was a meager 2,500 pieces, making the date challenging for collectors in either proof or circulation strike format.

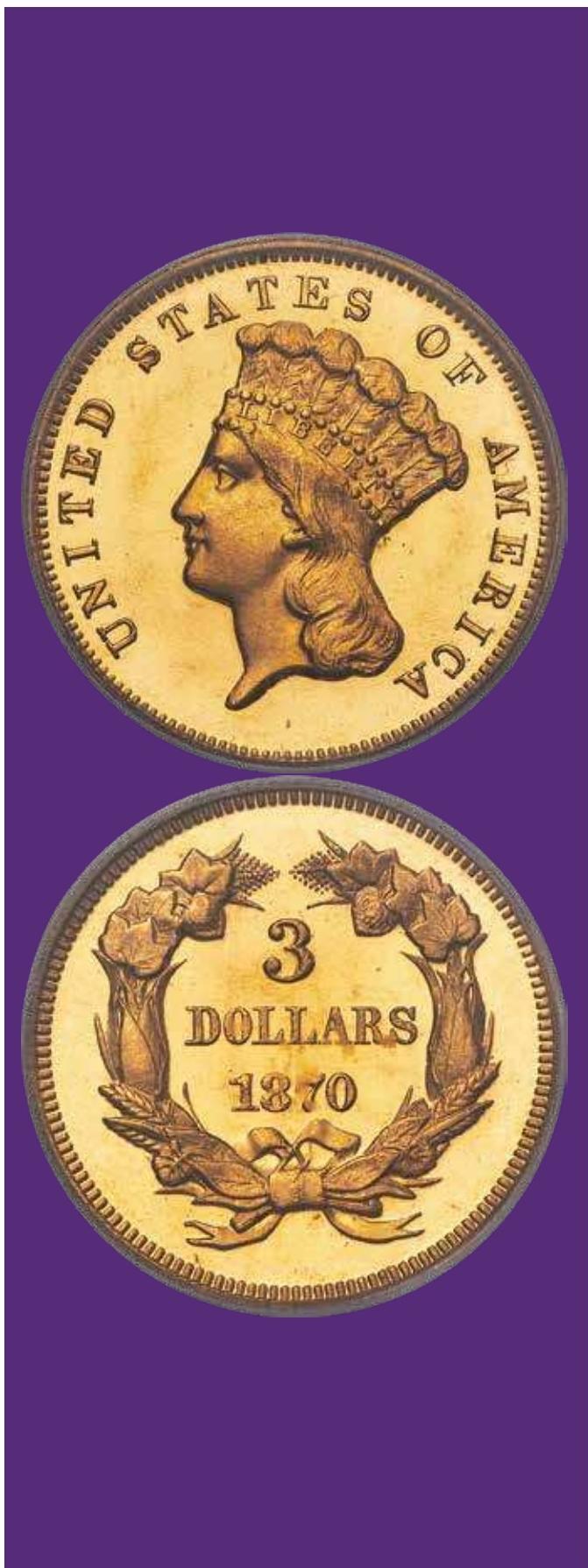
This is a gleaming, well-contrasted proof, razor-sharp, and thoroughly attractive throughout both sides. The Dannreuther reference ranks it third in his list of Significant Examples. Importantly, it represents the 1869 date in Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category, and it is the sole 1869 three dollar gold to earn CAC endorsement at the PR65 Cameo grade.

Population: 4 in 65 Cameo, 0 finer. CAC: 1 in 65, 0 finer (11/22).

*From The Bender Family Collection, Part II.*

NGC ID# 28A9, PCGS# 88032

# THE BENDER FAMILY COLLECTION, PART II



## 1870 Three Dollar Gold, PR65 Cameo Registry-Grade Specimen Only 35 Examples Struck

**3406 1870 PR65 Cameo PCGS. CAC. JD-1, High R.6.** Ex: Bender Collection. The Philadelphia Mint struck a small production of 35 proof three dollar gold pieces for collectors in 1870, to accompany a meager mintage of 3,500 business-strike examples. The proofs were delivered in two batches: the first, of 25 coins, was delivered on February 3, with the second delivery, of 10 pieces, taking place on June 1. The circulation strikes were all delivered on January 18. A single die pair was used to produce all the proofs. The proof dies are so similar to the business-strike dies that many numismatists have said they were the same, but John Dannreuther used overlays to demonstrate that they are different. The easiest way to distinguish between the formats is to compare the single leaf on the reverse, near the 1 in the date. On the proofs, the leaf is fully attached to the wreath, while it is attenuated and detached on the business strikes. The obverse proof die was used to strike at least some of the proofs every year from 1869 through 1873. This was the only use of the proof reverse die. John Dannreuther estimates no more than 12-14 proofs are extant today.

Two die states are known for the proofs, possibly corresponding to the different striking periods. The second die state has diminished detail in the upper wreath, especially on the right side. This coin is from the first die state, with sharply detailed design elements throughout. The richly frosted devices contrast boldly with the deeply mirrored fields and the well-preserved orange-gold surfaces are free of mentionable distractions. Overall eye appeal is terrific. PCGS lists a single coin in PR65 Deep Cameo, the only example that could be considered finer than this piece at either of the leading grading services (11/22). The high quality within the grade is confirmed by CAC. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. This coin is pictured on PCGS CoinFacts and is the plate coin for John Dannreuther's *United States Proof Coins, Volume IV: Gold*. Population: 1 in 65 Cameo, 0 finer. CAC: 3 in 65, 0 finer (11/22).

Ex: Henry Miller Collection; FUN Signature (Heritage, 1/2011), lot 5067, as NGC PR65+ Cameo, realized \$80,500; Tom Bender Collection.

**From The Bender Family Collection, Part II.**  
NGC ID# 28AA, PCGS# 88033



### 1872 Three Dollar Gold, PR64 Cameo Seldom Seen Finer, CAC Endorsed

**3407** 1872 PR64 Cameo PCGS. CAC. JD-1, High R.6. Ex: Bender Collection. The familiar obverse die from 1869 was used until 1873 and makes its penultimate appearance on the 1872 proof three dollar gold. Reportedly, only 30 proofs were struck. During the years 1866 to 1876, additional proofs may have been struck for some or all of those three dollar issues, although in small quantities. The small mintage of 1872 circulation strikes may have encouraged additional proofs to be struck, as there would have been collector demand.

This is a near-Gem, richly contrasted proof with watery, jet-black fields well-frosted devices. Vibrant orange-gold color complements the Choice surfaces. While multiple obverse die uses diminishes isolated high-point detail, the strike is deep and sharp overall. A few wispy hairlines are seen with a loupe, yet the 1872 proofs are seldom seen any finer. PCGS reports a single 64+ and one finer cameo proof. Population: 5 in 64 (1 in 64+) Cameo, 1 finer. CAC: 2 in 64, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 28AC, PCGS# 88035

# THE BENDER FAMILY COLLECTION, PART II



## 1874 Three Dollar Gold, PR65 Beautiful CAC-Endorsed Cameo Example Underrated Proof Gold Rarity

**3408 1874 PR65 Cameo PCGS. CAC. JD-1, High R.6.** Ex: Harry W. Bass, Jr. Collection; Bender Collection. The official Mint record shows only 20 1874 three dollar proofs were struck, yet the grading services have seen and certified more than twice that number of proofs in all grades combined. Resubmissions and crossovers cannot account for all of the grading events, nor can prooflike circulation strikes mistakenly certified as proofs, because the proof date position is so far left compared to that of the circulation strikes. Some additional proofs must have been struck. As John Dannreuther writes, "...it is easy to believe a few extra coins were struck either in 1874 or soon after to satisfy collector demand."

In any case, 1874 proofs become rare at the Gem grade or finer, and the 1874 proofs are actually rarer overall than the "magical" 1875 issue. More than 41,000 1874 circulation strikes were struck, somewhat diminishing the demand for proofs, while the proof-only 1875 issue has no such alternative. Three dollar gold purists who demand a proof are sure to find the 1874 date at least as challenging as the 1875, although at a cost that is much less. The present coin was once held in the Harry W. Bass, Jr. Collection, and ranks sixth in the Dannreuther proof gold reference's list of Significant Examples. The obverse die is the same as the one used for the proof-only 1873 Open 3 coins. The reverse die — with its widely off-center-left date — completes the sole 1874 proof die marriage (JD-1). This is a boldly contrasted example, with heavily frosted devices. The mirrored fields are flashy, with faint orange peel texturing visible under magnification. Rich, reddish-orange accents augment the orange-gold fields and sharply struck motifs. Population: 3 in 65 (1 in 65+) Cameo, 1 finer. CAC: 3 in 65, 1 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 28AG, PCGS# 88038



# THE BENDER FAMILY COLLECTION, PART II

## 1875 Three Dollar Gold, PR65 Deep Cameo A Proof-Only Year Only 20 to 25 Examples Believed Extant

**3409 1875 PR65 Deep Cameo PCGS. CAC. JD-1, R.6.** Ex: Bender Collection. Like most rarities in the U.S. series of coins, much has been written about the 1875 three dollar gold pieces. Official Mint records indicate that just 20 of these coins were struck, all on February 13, but this figure seems impossibly low given more than that number are known to exist. At one time, Walter Breen and Wayte Raymond tallied more than 30 different examples. John Dannreuther estimates 20 to 25 pieces are known in all grades.

The 1875 three is one of the 100 greatest U.S. coins, according to authors Jeff Garrett and Ron Guth. In their book of the same title, they discuss this issue:

"In the field of United States gold coinage, the year 1875 has a magical allure. Indeed, the 1875 gold dollar, quarter eagle, three dollar gold piece, half eagle, and eagle are all formidable rarities. However, the 1875 three dollar gold piece has been a long-time favorite among numismatists, given its tiny mintage and perennial fame. In the early 1880s, when it was realized that the \$3 denomination might be discontinued (which did happen in 1889), numismatists began to collect the defunct series with vigor. As more and more enthusiasts began to focus on the \$3 denomination, the 1875 emerged as a prime rarity."

In an effort to explain the considerable numismatic population of this issue, Walter Breen claimed that some examples are originals and others are restrikes, produced in later years and unknown quantities. A general rule for proof gold coins is that half the mintage still survives, and this suggests a mintage of 50 to 70 coins. Assuming that 20 of these were struck in 1875, then 30 to 50 of Breen's restrikes were coined in later years. However, David Akers objected to the restrike theory of Breen:

"The term 'restrike' has been used when discussing the 1875, but properly used, the term 'restrike' denotes a coin that is struck in a year later than its date. Such has not been conclusively proven to be the case with the 1875 three dollar gold piece, and although there are differences between known specimens, it is more than likely that they were merely struck at different times during the same year rather than in different years."

John Dannreuther artfully sidesteps the Original / Restrike controversy by concluding in his entry for the 1875 with:

"No matter whether they are all Originals or some of them turn out to be Restrikes, the allure of the 1875 date makes the Proofs special in the eyes of collectors. Whenever an example is sold, bidding is intense and the price realized is always multiples of what a common Proof three dollar coin would command — this is expected of course, as there are no circulation strikes for the year."

Among surviving specimens, this example is one of the finest. It piece is tied for finest certified by PCGS with two others, with only one higher grade coin certified by NGC (9/22). This is a special coin with heavily frosted devices set against deeply mirrored fields with splendid lemon-gold color and splashes of deeper yellow toning. It is boldly struck with fully visible die characteristics on both sides.

*Ex: Richmond Collection, Part I (David Lawrence, 7/2004), lot 1288, where it realized \$166,750; Dallas Signature (Heritage, 11/2006), lot 2148, where it brought \$253,000.*

From The Blowing Rock Collection.

**From The Bender Family Collection, Part II.**

NGC ID# 28AH, PCGS# 98039



**1877 Three Dollar Gold, PR65 Deep Cameo  
Rare 19th Century Gold Proof Issue  
Only 20 Examples Struck**

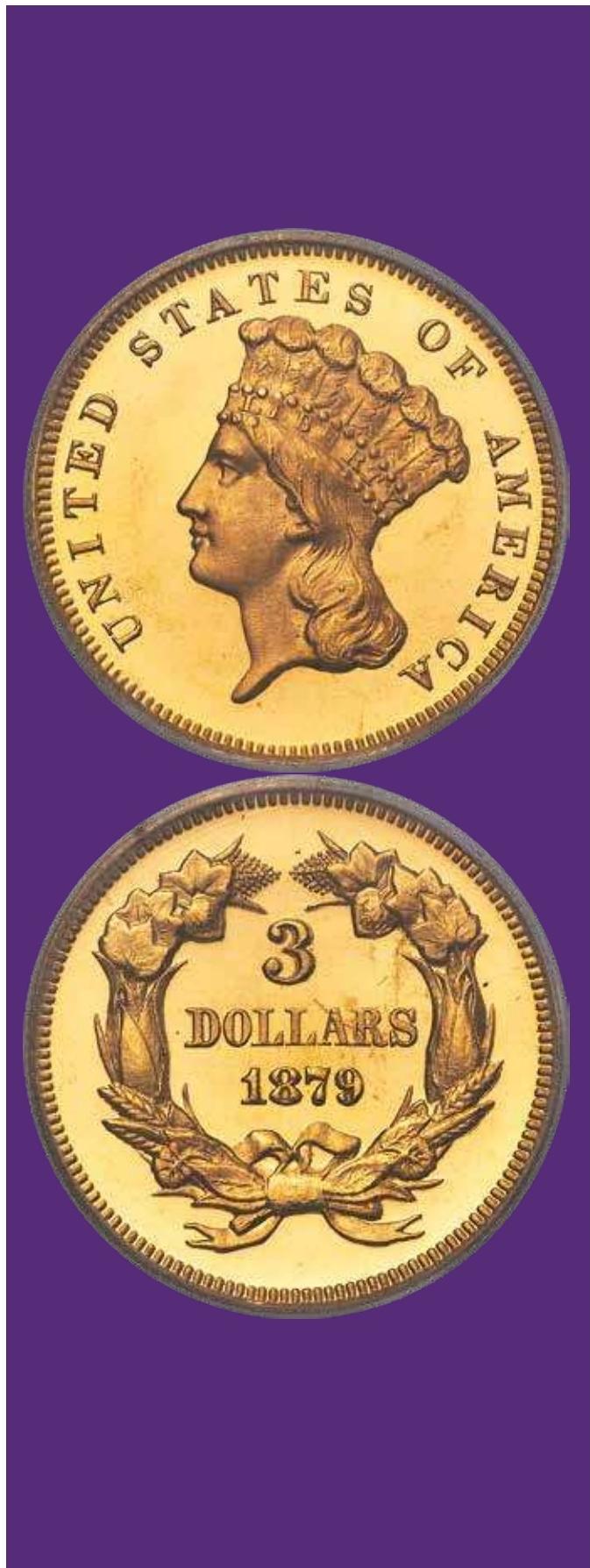
**3410** 1877 PR65 Deep Cameo PCGS. CAC. JD-1, High R.6. Ex: Bender Collection. The 1877 proof three dollar gold piece claims a minuscule mintage of just 20 pieces, and the circulation-strike production totalled only 1,468 examples, making the issue rare in both formats today. The proofs were delivered in two batches of 10 coins each, the first on February 24, and the second on May 31. The obverse proof die shows a large rust lump in Liberty's hair and a die line on the nose, and the reverse shows the date positioned lower than the date on the business-strike die. These diagnostics make it easy to distinguish between proofs and prooflike businessstrikes. The obverse die was used to strike all the proofs from 1877 through 1880, but this was the only use of the reverse die. John Dannreuther estimates the surviving proof population at 12-14 examples in all grades.

This spectacular Gem exhibits sharply detailed, frosty design elements and deeply mirrored fields, with profound field/device contrast. The well-preserved orange-gold surfaces show some areas with the orange-peel texture that is often observed on proofs of this era. Overall eye appeal is outstanding for this elusive 19th century gold proof. The high quality within the grade is confirmed by CAC. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. This coin is pictured on PCGS CoinFacts. Population: 1 in 65 Deep Cameo, 3 finer. CAC: 1 in 65, 2 finer (11/22).

*Ex: Kupersmith Once in a Lifetime Collection; Baltimore Auction (Bowers and Merena, 11/2010), lot 5019, realized \$64,400; Tom Bender Collection.*

**From The Bender Family Collection, Part II.**  
NGC ID# 28AK, PCGS# 98041

# THE BENDER FAMILY COLLECTION, PART II



## 1879 Three Dollar Gold, PR65+ Deep Cameo CAC-Approved Registry-Grade Example From a Mintage of 30 Pieces

**3411** 1879 PR65+ Deep Cameo PCGS. CAC. JD-1, R.6. Ex: Bender Collection. The Philadelphia Mint struck a minuscule mintage of 30 proof three dollar gold pieces in 1879, to accompany a small production of 3,000 circulation-strike coins for commerce. The proofs were delivered in two batches. The first group, of 20 examples, was delivered on January 25, and the second batch, of 10 pieces, was delivered on November 2. A single die pair was used to strike all the proofs. The obverse die was the same one used to strike all proofs from 1877 through 1880 and the coins show evidence of rust in several areas. There is a large lump in Liberty's hair, small rust pits on her neck, and a worm-like die line on her nose. This was the only use of the proof reverse die, which shows the date positioned directly above the bow tip, while the 7 on the circulation-strike coins is located slightly to the left of that feature. These diagnostics make differentiating between the formats relatively easy. John Dannreuther estimates no more than 14-18 examples are extant in all grades.

This Plus-graded Gem exhibits sharply detailed design elements, with deeply mirrored fields that show pronounced cameo contrast with the frosty devices. The pleasing orange-gold surfaces are well-preserved, with outstanding eye appeal. The high quality within the grade is confirmed by CAC. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. This coin is pictured on PCGS CoinFacts and is the plate coin in John Dannreuther's *United States Proof Coins, Volume IV: Gold*. Population: 5 in 65 (3 in 65+) Deep Cameo, 1 finer. CAC: 3 in 65, 0 finer (11/22).

Ex: FUN Signature (Heritage, 1/2007), lot 3770, as PCGS PR65 Deep Cameo, realized \$43,125; Tom Bender Collection

**From The Bender Family Collection, Part II.**

NGC ID# 28AM, PCGS# 98043



## 1880 Three Dollar, PR65 Deep Cameo Only 36 Proofs Struck, 18 to 22 Survivors

**3412 1880 PR65 Deep Cameo PCGS. CAC. JD-1, Low R.6.** Ex: Bender Collection. The 1880 was the final year before proof mintages began to increase — one might say significantly — with the highpoint in 1888 with 291 proofs struck. John Dannreuther likens this increased mintage to the increase in proof production in the 1880s for gold dollars, but we do not see the increase similarly, especially on a percentage basis. Proof gold dollar production peaked in 1889 with a staggering 1,779 pieces, undoubtedly many of which were used for jewelry purposes. Three dollar proofs were not similarly used in jewelry. Congress abolished both denominations in 1890.

The 1880 three dollar is an issue that has bewildered the best-intentioned catalogers in the past. The difference in date positions is minute at best. The main identifiers for proofs is a large die lump on the curl, and a meandering die line on the nose (as seen on the present specimen). It may be going out on a limb, but JD goes there anyway in his proof gold reference, to state it is possible that the five proofs struck in the third quarter of 1880 were actually Deep Mirror Prooflikes struck from circulation-strike dies. At least one such coin has been discovered, designated as a proof but struck from business strike dies. In any case, that is not a concern with the present coin.

The surfaces exhibit deeply mirrored fields with varying degrees of mint frost over the devices. Since the obverse had been used since 1877 the amount of frost on the devices wanes with successive strikes. This indicates that this piece was struck early in 1880 as there is considerable frost over the devices on each side. The surfaces show even, lightly tinged reddish-gold color. There are no obvious or mentionable contact marks on either side that would serve as useful pedigree identifiers. Exceptional quality overall. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. Population: 3 in 65 Deep Cameo, 1 finer. CAC: 2 in 65, 1 finer (11/22).

*From The Bender Family Collection, Part II.  
NGC ID# 28AN, PCGS# 98044*

# THE BENDER FAMILY COLLECTION, PART II



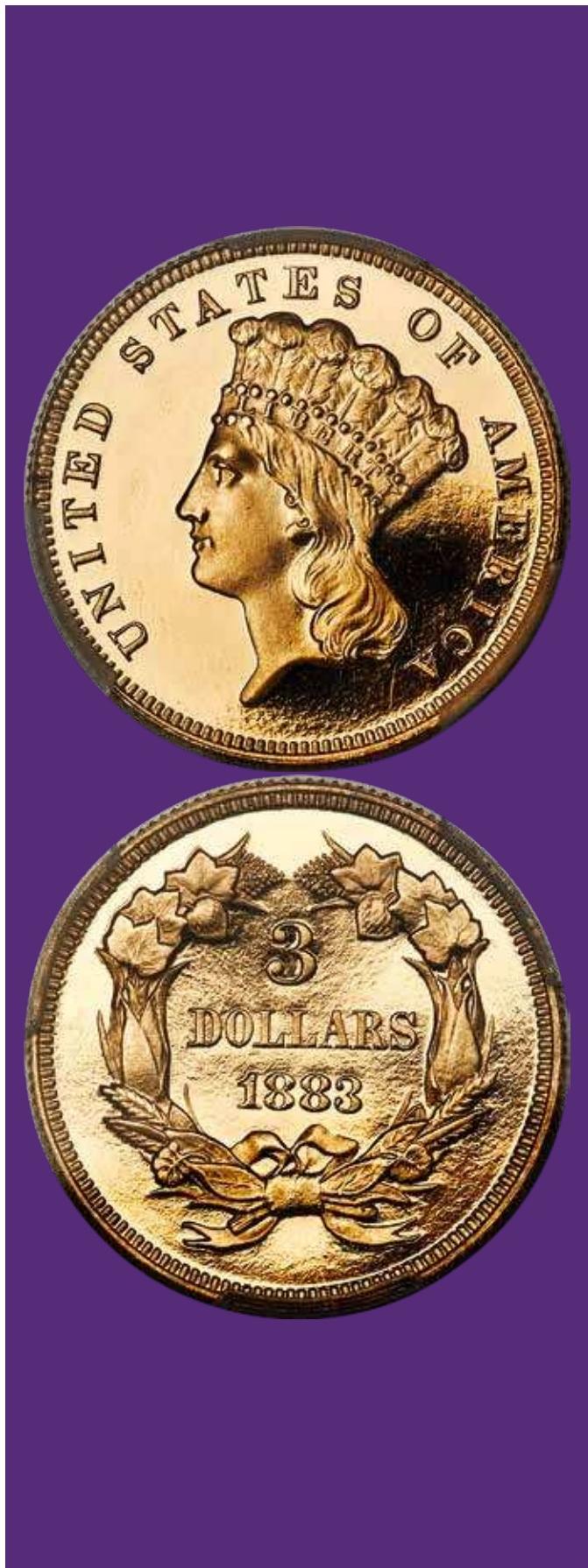
## 1881 Three Dollar Gold, PR67 Cameo Finest-Certified Example at PCGS CAC-Approved Quality

**3413 1881 PR67 Cameo PCGS. CAC. JD-1, High R.5.** Ex: Bender Collection. The Philadelphia Mint struck 54 proof three dollar gold pieces in 1881, with the coins delivered in three different batches. The first group, of 40 pieces, was delivered with the sets on February 9, and another delivery of 10 coins took place on March 26. Then there was a long gap in production, until a final batch of four proofs was delivered in the fourth quarter of the year. One obverse and two reverse dies were used to strike the proofs. This coin was struck from the JD-1 dies, with a centered date on the reverse. John Dannreuther estimates no more than 22-26 examples of JD-1 are extant today in all grades.

A minuscule mintage of 500 business-strike coins for commerce were struck on June 4 and many of them show sharp strikes and prooflike surfaces. Many deceptive business strikes have been cataloged as proofs over the years. Fortunately, the reverse of the business-strike die shows the date positioned further to the right than on either of the proof dies, making it possible to distinguish between the formats.

This magnificent Superb Gem exhibits sharply detailed design elements throughout. The vivid yellow-gold surfaces are impeccably preserved and the deeply mirrored fields contrast boldly with the frosty devices, enhancing the terrific eye appeal. This coin is the single-finest certified example at PCGS, making it a Registry Set essential. The high quality within the grade is confirmed by CAC. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. This coin is pictured on PCGS CoinFacts and is the plate coin in John Dannreuther's *United States Proof Coins, Volume IV: Gold*. Population: 1 in 67 Cameo, 0 finer. CAC: 1 in 67, 0 finer (11/22).

**From The Bender Family Collection, Part II.**  
NGC ID# 28AP, PCGS# 88045



## 1883 Three Dollar Gold, PR67 Deep Cameo Tied for Finest Certified CAC-Approved Quality

**3414** 1883 PR67 Deep Cameo PCGS. CAC. JD-1, R.5. Ex: Bender Collection. The Philadelphia Mint struck a fairly generous production of 89 proof three dollar gold pieces in 1883, along with a small business-strike production of 900 coins for commerce. The proofs were delivered in quarterly batches of 53, 11, 7, and 18 pieces, with 40 coins included in the sets issued on February 10. A single pair of dies was used to strike all the proofs. The date on the obverse proof die is positioned slightly to the right of the date on the business-strike die, and it slants down to the right, making it easy to distinguish between real proofs and prooflike business strikes. This was the only use of both proof dies. John Dannreuther estimates the surviving population at 40-55 examples in all grades today.

This magnificent Superb Gem proof is tied with a single PR67 Ultra Cameo specimen at NGC for finest-certified honors. The design elements are sharply detailed throughout, with fine definition on Liberty's curls and the ribbon knot. The vivid yellow-gold surfaces are impeccably preserved and show much of the orange-peel texture that is characteristic of the best proofs of this era. The deeply mirrored fields contrast profoundly with the richly frosted devices to create a startling cameo effect. Overall eye appeal is terrific. We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called. The high quality within the grade is confirmed by CAC. From Tom Bender's #1 All-Time and #1 Current PCGS Registry Sets in the Three Dollar Gold Basic Set, Proof (1854-1889) category. This coin is pictured on PCGS CoinFacts. Population: 1 in 67 Deep Cameo, 0 finer. CAC: 2 in 67, 0 finer (11/22).

*From The Bender Family Collection, Part II.*  
NGC ID# 28AS, PCGS# 98047

# THE BENDER FAMILY COLLECTION, PART II



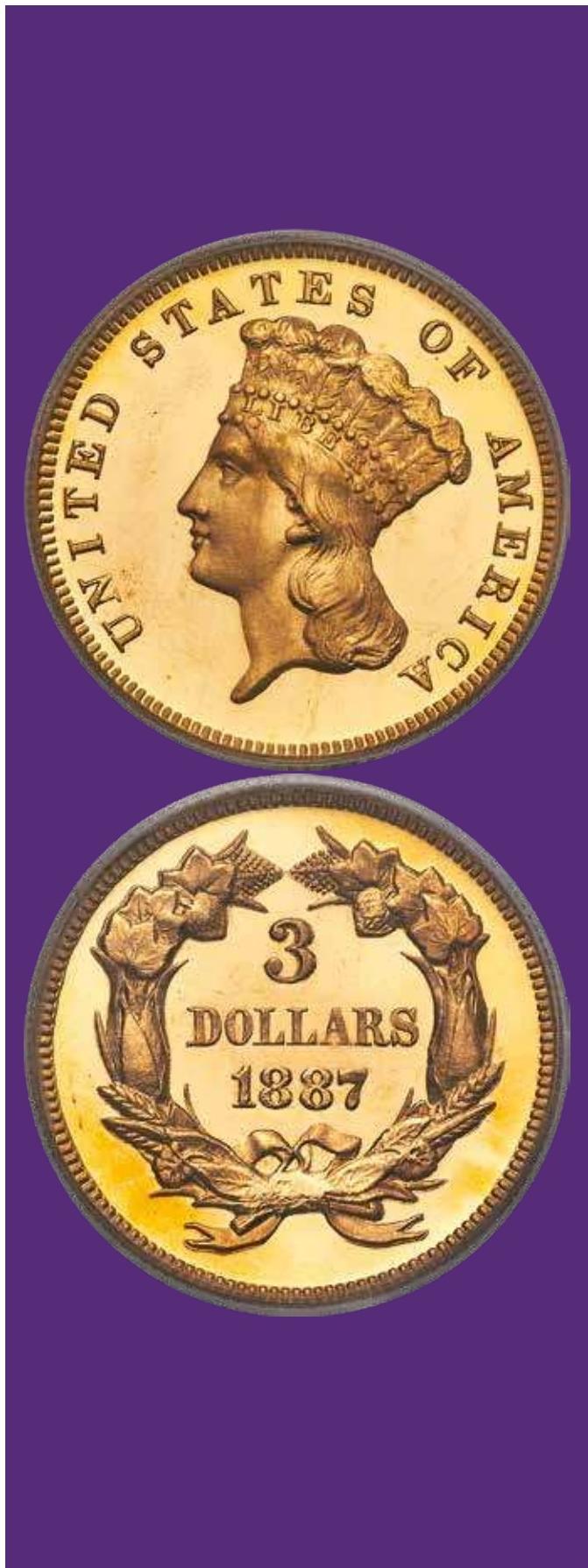
## 1885 Three Dollar, PR66 Cameo Popular Low-Mintage Date Orange-Peel Texture

**3415 1885 PR66 Cameo PCGS. CAC. JD-1, High R.4.** Ex: Bender Collection. Within the realm of gold coinage, the year 1885 is best known for the small number of double eagles (751) and three dollar gold pieces (800) struck for circulation at the Philadelphia Mint. Those totals were supplemented by even smaller proof mintages. Essentially, any 1885-dated three dollar (or twenty dollar) gold piece is a highly sought-after rarity.

The official reported mintage of 1885 three dollar proofs was 110 pieces. They are distinguished from their circulation-strike counterparts, which were struck from different dies, by the lapping seen within the upper right plumes of Liberty's headdress. Additionally, all business strikes display a slight rotation of 10 degrees counter-clockwise. John Dannreuther estimates in *United States Proof Coins, Volume IV: Gold, Part I* (2018) that 65 to 80 examples survive. He notes that "Proofs are generally well made but do not often have very frosty devices, although deeply mirrored fields are the norm."

This Premium Gem Cameo representative from the Tom Bender Collection displays impressively frosted devices. They are surrounded by watery, almost jet-black fields that exhibit the orange-peel texture collectors so appreciate among certain 19th century proofs. A bit of reddish color on each side further contributes to the lovely eye appeal and quality for the grade, which CAC has recognized with one of its green approval stickers. A delightful example of a popular low-mintage date in the series. Population: 4 in 66 Cameo, 5 finer. CAC: 4 in 66, 4 finer (11/22).

**From The Bender Family Collection, Part II.**  
NGC ID# 28AU, PCGS# 88049



**1887 Three Dollar, PR65+ Deep Cameo  
Mintage of 160 Proofs, Approved by CAC  
Gorgeous Late-Date Type Coin**

**3416 1887 PR65+ Deep Cameo PCGS. CAC. JD-1, R.4.** Ex: Bender Collection. The lack of circulation-strike double eagles in 1887 adds a certain cachet to all gold coins bearing this date. Three dollar gold pieces from 1887 are scarce in their own right with only 6,000 pieces manufactured in business-strike format. By the 1880s, these coins were no longer circulating or being used for commercial purposes. Rather, they were usually struck late in the year to have on demand as Christmas gifts. Proofs were struck to the extent of 160 coins. Dave Bowers writes in his 2005 three dollar gold reference:

"Deliveries were spread over the year, beginning with 55 in March, continuing with 30 in June (of 42 on hand), 15 (12 from earlier plus 3 new examples) in September, and 60 in December."

More recently (2018), John Dannreuther has estimated that 90 to 110 examples of the 1887 proof three dollar exist, commenting:

"This is one of the most available Proofs of this series with numerous high-grade examples with cameo and deep cameo features. There are many orange peel surface coins, as well as beautiful flat field specimens."

The Tom Bender Collection coin is a high-end Gem proof with blatant Deep Cameo contrast. It displays the orange-peel texture in the fields to which Dannreuther refers and that is always popular with collectors. Each side showcases original yellow-gold color with mirrors that appear jet-black and depthless at certain angles. Contact marks are scant, as expected of a Plus-designated and CAC-approved proof in this high grade. Population: 6 in 65 (3 in 65+) Deep Cameo, 9 finer. CAC: 4 in 65, 5 finer (11/22).

**From The Bender Family Collection, Part II.**  
NGC ID# 28AW, PCGS# 98051

# THE BENDER FAMILY COLLECTION, PART II



## 1889 Three Dollar, PR65 Cameo Beautiful Final-Year Proof

**3417 1889 PR65 Cameo PCGS. CAC. JD-1, R.4.** Ex: Bender Collection. The three dollar gold denomination was finally retired in 1889, closing out with a production of 2,300 business strikes and 129 proofs. John Dannreuther estimates that 75 to 90 examples of the latter still exist, making this final-year issue one of the more collectible in proof format. Quality was excellent among the 1889 proof three dollars, and that is certainly on display here. Yellow-gold surfaces showcase frosty devices that appear to float over the watery fields. Contact is minimal; the only mentionable mark is a thin line between the headdress and S(TATES). Terrific eye appeal. Population: 5 in 65 Cameo, 3 finer in this category. CAC: 3 in 65, 0 finer (11/22).

*From The Bender Family Collection, Part II.  
NGC ID# 28AY, PCGS# 88053*

***End of Session Two***

# Terms and Conditions of Auction

## Auctioneer and Auction:

- This Auction is presented by Heritage Auctions, a d/b/a of Heritage Auctioneers & Galleries, Inc., Heritage Auctions, Inc., Heritage Collectibles, Inc., Heritage Luxury Property Auctions, Inc., Heritage Numismatic Auctions, Inc., Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperatif U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the “Auctioneer”). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

## Buyer's Premium:

- All bids are subject to a Buyer's Premium which is in addition to the placed successful bid. The Buyer's Premium for each Auction is published by Auctioneer in the printed catalog and on the Internet.

## Bidders:

- Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
- All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
- If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

## Credit:

- In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

## Bidding Options:

- Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
- Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
- Presentation of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
- Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
- Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How Can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid .....	Bid Increment .....	Current Bid .....	Bid Increment .....
< \$10 .....	\$1	\$10,000 - \$19,999 .....	\$1,000
\$10 - \$49 .....	\$2	\$20,000 - \$49,999 .....	\$2,000
\$50 - \$99 .....	\$5	\$50,000 - \$99,999 .....	\$5,000
\$100 - \$199 .....	\$10	\$100,000 - \$199,999 .....	\$10,000
\$200 - \$499 .....	\$20	\$200,000 - \$499,999 .....	\$20,000
\$500 - \$999 .....	\$50	\$500,000 - \$999,999 .....	\$25,000
\$1,000 - \$1,999 .....	\$100	\$1,000,000 - \$1,999,999 .....	\$50,000
\$2,000 - \$4,999 .....	\$200	\$2,000,000 - \$9,999,999 .....	\$100,000
\$5,000 - \$9,999 .....	\$500	>= \$10,000,000 .....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

- If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

## Conducting the Auction:

- Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bid” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
- The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the

case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.

- Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
- Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.

17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.

18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.

20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.

22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.

23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

## Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”; checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.

25. Payment is due upon closing of the Auction session, or upon presentation of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.

26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.

27. In the event that Buyer's payment is dishonored upon presentation(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).

28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.

30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

## Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer

- agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
- a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
  - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for 3% of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
  - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. **NOTICE OF CITES COMPLIANCE:** The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. **California State law prohibits the importation of any product containing Python skin into the State of California.** No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
  - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
  - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.
- Cataloging, Warranties, and Disclaimers:**
37. **NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE.** Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.
- Release:**
42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

#### Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. **Exclusive Dispute Resolution Process:** All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administered by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. **Choice of Law:** Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. **Fees and Costs:** The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. **Remedies:** Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

#### Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.

50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.

51. **Rules of Construction:** Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

#### State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tldr.texas.gov/>.

## Additional Terms & Conditions: COINS & CURRENCY

**COINS & CURRENCY TERM A:** Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

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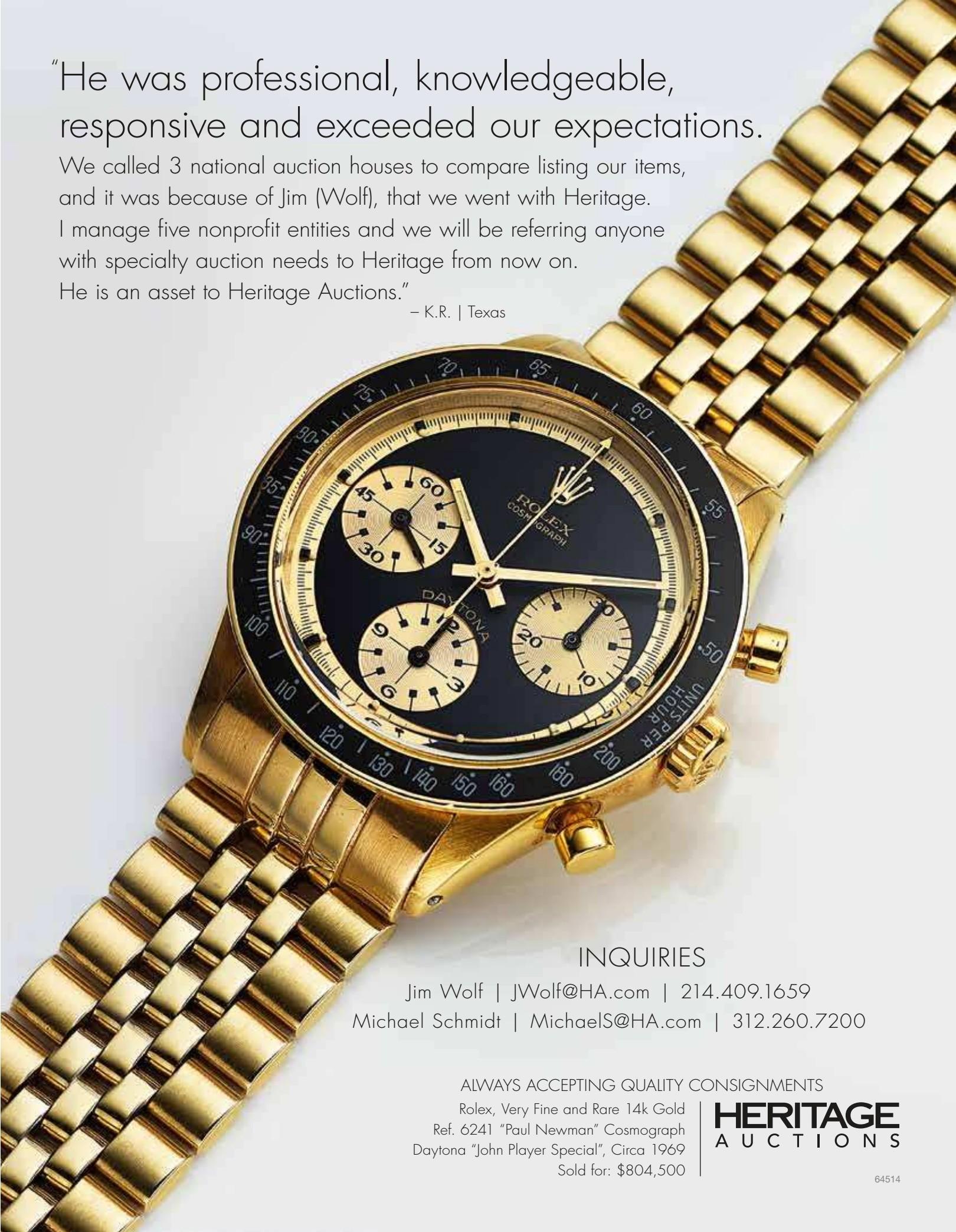
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# Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
The Bass Collection, Part II US Coins: FUN	Orlando	January 5, 2023	Closed
World & Ancient Coins: NYINC	New York	January 9, 2023	Closed
U.S. Coins & Currency: FUN	Dallas	January 11-16, 2023	Closed
NYINC World & Ancient Coins	Dallas	January 17-18, 2023	Closed
US Coins	Dallas	February 8-12, 2023	December 26, 2022
World Paper Money	Dallas	February 23, 2023	January 3, 2023
Ibrahim Salem Collection of World Paper Money	Dallas	March 2, 2023	January 10, 2023
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Pursuit of Beauty: Art Nouveau, Art Deco & Art Glass	Dallas	January 25, 2023	Closed
Design	Dallas	January 26, 2023	Closed
American Art: The Gilded Age	Dallas	January 30, 2023	Closed
Curated Home	Dallas	February 24, 2023	December 15, 2022
Fine Minerals	Dallas	March 7, 2023	January 10, 2023
Asian Art	Dallas	March 16, 2023	January 4, 2023
Urban Art	Dallas	March 30, 2023	January 26, 2023
Nature & Science	Dallas	March 31, 2023	February 3, 2023
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Comics & Comic Art	Dallas	January 12-13, 2023	Closed
Video Games	Dallas	January 19-21, 2023	Closed
Winter Sports Cards	Dallas	January 26-27, 2023	December 5, 2022
Gregory & Veronique Peck Hollywood & Entertainment	Dallas	February 23, 2023	December 23, 2022
Winter Platinum Night Catalog Auction	Dallas	February 25-26, 2023	January 4, 2023
Hollywood & Entertainment	Dallas	March 8-9, 2023	January 6, 2023
International Comic Art and Anime	Dallas	March 10-11, 2023	January 18, 2023
The Jeff Ferreira Collection of Trading Card Games	Dallas	March 11-12, 2023	January 19, 2023
Action Figures & Toys: The Ultimate Batman Collection	Dallas	March 23-25, 2023	January 20, 2023
Disneyland And The Art Of The Disney Theme Park	Dallas	March 24-26, 2023	February 1, 2023
Movie Posters	Dallas	March 25-26, 2023	January 31, 2023
Comics & Comic Art	Dallas	March 30-31, 2023	February 7, 2023
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Manuscripts	Dallas	February 8, 2023	December 9, 2022
Americana & Political	Dallas	February 25-26, 2023	December 27, 2022
Books	Dallas	March 1-2, 2023	December 30, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Luxury Real Estate: Four Brooks Farm	Tyningham	January 31, 2023	Closed
Wine	Beverly Hills	March 10, 2023	January 30, 2023

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Modern World Coins | 7 PM Last Sunday  
 U.S. Coins & World Paper Money | 7 PM Tuesdays  
 U.S. Coins | 7 PM Tuesdays & Wednesdays  
 Ancient Coins | 7 PM Wednesdays  
 World Coins | 7 PM Thursdays  
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday  
 Photographs | 1 PM Second Wednesday  
 Minerals | 7 PM Second Wednesday  
 Prints & Multiples | 1 PM Third Wednesday  
 Nature & Science | 8 PM Thursdays  
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays  
 Comics | 6 PM Sundays & Mondays  
 Sports | 10 PM Sundays & Third Thursday  
 Video Games | 8 PM Tuesdays  
 Comic & Animation Art | 6 PM Wednesdays  
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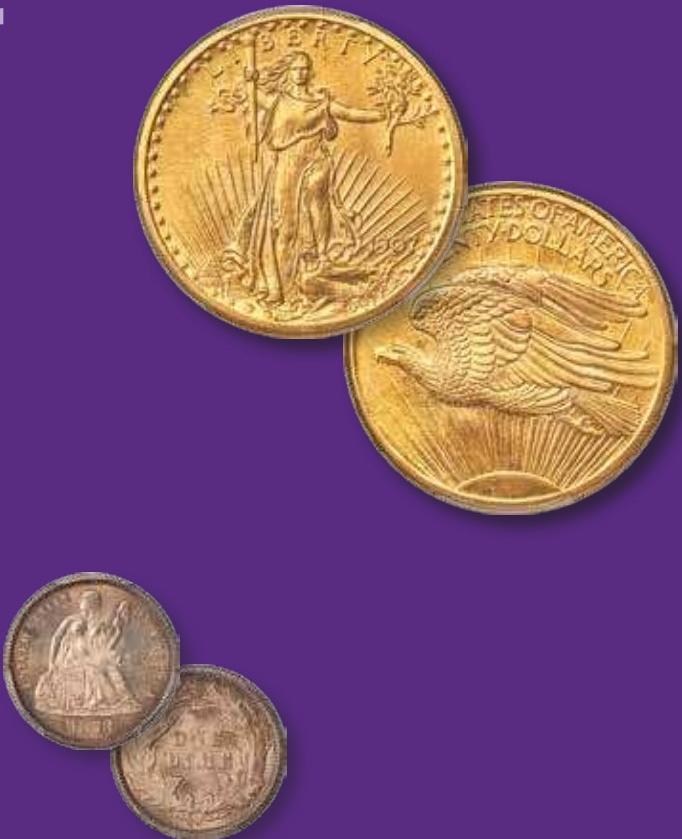
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Lot 3806



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Wednesday, January 11 • 3:00 PM CT • Lots 3001–3283

Session 2 – The Bender Family Collection, Part II (see separate catalog)

Wednesday, January 11 • 7:00 PM CT • Lots 3301–3417

Session 3 (see separate catalog)

Thursday, January 12 • 1:00 PM CT • Lots 3418–3626

Session 4 – Platinum Session

Thursday, January 12 • 5:00 PM CT • Lots 3627–4000

Session 5 (see separate catalog)

Friday, January 13 • 1:00 PM CT • Lots 4001–4245

Session 6 (see separate catalog)

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Dear Bidder,

Precious treasures and great rarities await your bids on Thursday evening January 12, when Heritage's 2023 FUN Platinum Session takes the spotlight. An early start time at 5:00 p.m. Central will see the first of 373 Platinum Night lots cross the block and highlight what may well turn out to be the most impressive FUN Show Official Auction we have ever assembled.

Some of the rarest and most spectacular coins we have ever offered grace this Platinum Session, including the unique 1873-CC No Arrows dime. Anyone assembling a complete set of Carson City or U.S. regular issue coins needs this coin, the only one that exists of its denomination, date, and mint – unique in the U.S. coinage series!

Other standout rarities include:

- **Lot 3701:** 1797 Draped Bust, Small Eagle half dollar, MS65+ PCGS. CAC. O-101a, T-1, Amato-400. The famous example from the Norweb collection, among the finest of this two-year type.
- **Lot 3965:** 1907 Arabic Numerals Saint-Gaudens double eagle the rare Small Edge Lettering matte proof – possibly unique – certified PR68 PCGS. CAC. JD-1, R.8. This is the former Trompeter-Morse coin. It headlines **Important Selections from The Bob R. Simpson Collection, Part X.**
- **Lot 3698:** 1794 Flowing Hair half dollar, MS64+ PCGs. CAC. O-101A, T-7. Ex: Pogue-Simpson, from **The Jim O'Neal Collection of U.S. Half dollar Types.** This is the finest-known 1794 half dollar regardless of variety. It is simply head and shoulders above all others.
- **Lot 3766:** 1870-S Seated dollar, XF40 NGC. OC-1, Low R.7. One of only nine confirmed examples, making it the rarest of all regular-issue U.S. silver dollars. Ex: Miles-Queller.
- **Lot 3700:** 1796 Draped Bust, Small Eagle half dollar, MS66 PCGS. 16 Stars, O-102, High R.5. Ex: O'Neal, this Premium Gem Uncirculated coin is resplendently toned and a serious candidate for the finest Draped Bust, Small Eagle half dollar from the 1796-1797 two-year type.
- **Lot 3827:** 1854-S Liberty quarter eagle, VF30 NGC. Only 246 pieces were struck as the first San Francisco Mint issue. Today, it is an iconic U.S. gold rarity, with only 12 specimens known to survive.
- **Lot 3892:** 1854-O double eagle, NGC Details with About Uncirculated sharpness. This is a famously important New Orleans Mint gold rarity in any condition, with only 26 pieces traced.
- **Lot 3807:** 1971-S Eisenhower dollar prototype, SP67 PCGS. DMR-039/OVD-011/RDV-007. The unique Chatham prototype in its first auction appearance.

Featured Collections contribute mightily to Platinum Night, as well as to all of our FUN Signature® sessions. We have a large number of named collections adding their pedigreed coins to the event, so watch for them and be sure to click the link to view each collection in its entirety. You can link to a Featured Collection on the auction home page or when viewing a single coin from a Featured Collection.

Every Platinum Session is made special by consignors supporting the event. Prominent collectors and dealer associates entrust their high-value rare coins to Heritage Auctions to benefit from more than 1.5 million bidder-members. We encourage you to read more about these Featured Collections in our separate main catalog, and watch for lots from these collections in both this Platinum Session and in other floor sessions or the online session. The list is long and impressive.

The Jim O'Neal Collection of U.S. Half Dollar Types  
Important Selections from The Bob R. Simpson Collection, Part X  
The Bender Family Collection  
The Prestwick Collection, Part II  
The 712 Collection  
The Carter Jackson Collection  
The Dr. Paul Balter Collection  
The Schwenk Family 100 Greatest Coins Collection  
The Allan H. Goldman Collection, Part IV  
The Mahal Collection, Part VIII  
The Christopher J. Salmon Collection of Massachusetts Silver, Part III  
The Song Family Collection  
The Doc Madison Collection  
The Timothy Gerhardt Collection, Part I  
The Mr. Brightside Collection  
The Monrovia Collection  
The Clauretie Family Collection  
The Poobah Collection  
The Historical Scholar Collection  
The Rio Collection

For those attending the FUN Show in Orlando, we hope you have an enjoyable week in Florida. Please plan to attend The Harry Bass, Jr. Core Collection, Part II, which kicks off Heritage's role as Official Auctioneer of the FUN event. Lot viewing is available in the days prior to Thursday evening's Bass Collection auction on January 5, 2023 at 7:00 p.m. Eastern time, which precedes the FUN Show's opening day. As always, Heritage offers many convenient ways to bid in person or remotely. We accept bids through HA.com, email, U.S. mail, and fax. Real-time options for remote bidding include bids by phone or computer. Instantaneous bids worldwide are possible through HERITAGE Live!® – our award-winning online platform.

After the FUN Show, the action continues from Heritage's World Headquarters in Dallas, Texas. Six loaded floor sessions include The Bender Family Collection, Part II on Wednesday evening, January 11 and our high-value Platinum Session on Thursday evening, January 12. We welcome any questions, and wish everyone good luck and great success!

Sincerely,



Greg Rohan  
President  
Greg@HA.com



Todd Imhof  
Executive Vice-President  
Todd@HA.com

SESSION FOUR



## COLONIALS



## Salmon 3-D New England Shilling The Final Variety Struck

**3627 (1652) New England Shilling, Salmon 3-D, VF30 NGC. Noe 3-C, W-90, High R.6.** 70.4 grains. Punch alignment: 130°. A distinctive example of the largest denomination from the first series of coins struck in what is now the United States. The planchet exhibits a patch of surface roughness with an undulating appearance resembling delamination. The NE punch was placed exactly over this area, in what may have been an attempt to smooth the surface through striking. The resulting NE monogram is weakly and inconsistently struck, with the left upright of the N as well as both of its serifs obscured, and with much of the E obscured, due to coarseness of the underlying flan. The reverse punch is far clearer, with the top half of the punch more distinct than the lower half, indicating an uneven strike due to angulation of the hand-held punch, as is often the case with NE coinage. The reverse is also in a late state, with the characteristic oblique die break between the first and second I in the denomination clearly visible. The surfaces are wholly original and pleasing, with an iron-gray patina occasionally lightened by areas of brighter silver. Small scattered marks can be found on both sides commensurate with the coin's brief circulation, with a bolder diagonal mark in the lower-left obverse field and a couple of surface dimples on the lower-left reverse.

The early settlers of New England were forced through circumstances to rely on barter and a smattering of world coins with which to engage in trade, which significantly hampered the colony's development. To alleviate this burden, the General Court of the Massachusetts Bay Colony established a mint in Boston in May 1652, allowing the public to bring silver plate and coins to be melted and struck into shillings, sixpence, and threepence. By setting a standard of 72 grains sterling to the shilling (as opposed to the English 92.6 grains), the government hoped to keep the coins within Massachusetts, providing a stable and effective currency. The first coinage was somewhat rudimentary in nature. The NE coinage was not struck with traditional engraved dies like most coins. Instead, punches were used, much like the punches used by silversmiths for touchmarks and decorative devices — which should come as no surprise since both the Mintmaster John Hull and his partner Robert Sanderson were accomplished silversmiths but had no prior experience as coiners.

The Salmon 3-D combines the final iteration of the obverse punch with the last of the four punches used for the reverses. The complexities of New England coinage become apparent when studying the punches used to create them. While the differences between the reverse punches on the NE shillings are fairly clear, tracing the evolution of the obverse punch — which was dramatically recut three times and frequently adjusted throughout its life — is much more difficult. While this example of the Salmon 3-D presents challenges, the obverse punch distinctly reveals its late state. The NE stamp has been reworked since its use on the Salmon 3-C: while the die break in the left curvature of the first upright of the N is not visible on this example, the oblique crack running from the lowest horizontal of the E down through the flourish of the N is seen here at its fullest extent, extending past the flourish and appearing to fragment somewhat near the lower margin of the cartouche. The two small linear die breaks along the right margin of the cartouche cannot be seen on this piece, but the thickness of the right upright of the N, when compared to the examples of the 3-D in Parts I and II of the Salmon Collection, suggests that the present coin was struck later, with the juncture of the right upright and the diagonal having been strengthened.

The top of the reverse punch impression is sharply defined. The small chip, or short linear die break, between the X and I is here joined by thin, jagged cracking forming between the upper and lower right tips of the X. This extensive cracking, along with the bold oblique break apparent midway between the uprights of the II, testifies to the late state of the reverse punch. The thin die crack extending diagonally from the upper right tip of the first I is faintly visible. The uneven strike given to the punch results in the lower edge of the cartouche, and the lower left and right corners, fading into the fields.

It is interesting, and occasionally amusing, to note that the significance of the NE coinage was not always appreciated. James Savage (1784-1873), who established the first chartered savings bank in the United States and served as treasurer of the Massachusetts Historical Society, was an early writer on the subject of the Massachusetts coinage. In 1814, he published a brief article clarifying that the NE coinage was authorized in 1652 (not 1651 as had been published elsewhere), and, perhaps more importantly, discussed the production of the 1662 Oak Tree twopence and printed the authorization for them for perhaps the first time. The rudimentary charm of the NE coinage was lost on Savage, however: after having examined two pieces in the possession of William S. Shaw, previously in the collection of Rev. Dr. John Eliot, Savage wrote that these foundational pieces "are not worthy of the name of money." He grudgingly conceded that "the subsequent issues, usually called pine trees, are respectable coins."

The NE coinage was produced for only seven weeks or so, after which the General Court decreed that these simple designs be modified to include a tree and more extensive legends. This, of course, led to what we now call the Willow, Oak, and Pine Tree coinages, which were struck using various types of traditional coining dies. The original punch-struck New England pieces, however, remain the undisputed foundation of American coinage.

We know of 17 examples of Salmon 3-D, including five held in institutional collections and one that has not been located since 1875. Refer to our October 2022 Long Beach Signature auction for a detailed census. Listed on page 34 of the 2023 Guide Book.

Ex: F.C.C. Boyd (New Netherlands, 59th Sale, 6/1967), lot 102; Springfield Collection (Bowers and Ruddy, 9/1981), lot 1703; Dr. Joseph M. Sevencko (Heritage, 8/2001), lot 5001.

**From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.**

NGC ID# 2AR9, PCGS# 13



**Salmon 1-A New England Sixpence  
An Exceptional, Boldly Struck Example  
Ex: Roper**

**3628 (1652) New England Sixpence, Salmon 1-A — Plugged — NGC Details. XF. Noe 1-A, W-10, R.7.** 33.8 grains. Punch alignment: 180°. An exceptional example of this foundational American coinage, and arguably the finest known NE sixpence. The cataloger of the Roper Collection wrote: "The only die variety accepted as genuine without reservation, and the finest known example. Of the same style and fabric as the Garrett example, but much nicer." In his personal copy of the Roper catalog, John J. Ford, Jr. underlined the words "finest known example." A keen observer of the Massachusetts silver series, Ford clearly agreed with the cataloger.

Both the NE and VI punches are boldly impressed, with the uniquely outlined NE cartouche beautifully and entirely distinct. Although not recognized until recently, close examination of the fields reveals that the planchet has been plugged, quite likely at the time of production, as described below. The planchet is somewhat thick and ovoid (approximately 18 mm wide and 20 mm tall at its greatest extent). Its surface quality appears to be good, with the obverse bearing a handful of small marks, at least some of which were likely present prior to striking. The outline of a curious double plug can faintly be seen on the obverse beneath the E, slightly below the middle of the coin: this consists of a small circle, with a smaller contiguous circle at its lower left. The reverse is remarkably clean, with only a couple of nicks and hairlines, and with the plugs even less visible there than on the obverse. It is important to note that the plugged area does not affect either the NE or the VI punch, which both appear essentially as struck.

The New England coinage is of unparalleled importance as the foundational coinage in what is now the United States. In May 1652, the General Court of the Massachusetts Bay Colony authorized:

"That all persons whatsoever have liberty to bring in to the mint house at Boston all bullion plate or Spanish coin, there to be melted and brought to the alloy of sterling silver by John Hull, master of the said mint, and his sworn officers, and by him to be coined into twelve pence, six pence, and threepence pieces." (text modernized for readability)

Necessity was the driving force behind the establishment of the Massachusetts mint, which was founded in response to the preponderance of lightweight and counterfeit Spanish silver coins in circulation in New England. While barter had been, and continued for some time to be, an important instrument of trade, the colony desperately needed a stable and trustworthy circulating coinage. John Hull, who served as Treasurer of the colony, was the ideal candidate to take on the task of filling this need.

Hull was widely admired both for his enterprising spirit and his devout Puritanism, with no less a worthy than Cotton Mather referring to him as an "exemplary person ... as well as emphatically a good man." Hull recorded in his diary that,

"upon occasion of much counterfeit coin brought into the country, and much loss accruing in that respect (and that did occasion a stoppage of trade), the General Court ordered a mint to be set up, and ... they made choice of me for that employment; and I chose my friend, Robert Sanderson, to be my partner, to which the Court consented."

Production began almost immediately. Hull's biographer, Hermann F. Clarke, concluded that while the mint probably would never have been established were it not for the energy and initiative of Hull, it was likely Sanderson who was responsible for its daily operation.

The obverse punch used on the NE sixpence was also used on the NE threepence. It is distinctive for the shape of the outline around NE. While the punches used on the NE shilling all have a cartouche that is more or less rectangular, the cartouche of the sixpence is carefully traced around the letters, following their curves and providing a distinctive and rather stylish bit of flair to this Puritan production. Prior literature described two varieties of the NE sixpence, although only the Salmon 1-A is now considered genuine. The other variety is Salmon 2-X (Noe 2-B), which has characteristics of a later copy rather than a contemporary circulating counterfeit. As Christopher J. Salmon observes: "Its high level of sophistication in engraving and its quite high relative weight speak against it being an early or contemporary counterfeit. Its obverse punch is wider than that of the genuine 1-A. It may well represent a nineteenth century fabrication." Like all genuine New England silver coins, the punch impressions on the Salmon 1-A have a 180-degree alignment, placed at opposing points on the planchet. Examples of Salmon 2-X have the punches back-to-back.

When this piece was offered in the 1983 Roper sale, the cataloger described it as the finest known example. The recent discovery that the coin had been plugged was particularly remarkable, since it had been examined over the years by many of the most knowledgeable specialists in the field. The configuration of the plug in this relatively thick flan is most unusual, and actually consists of two small contiguous plugs rather than a more typical single plug. At first glance, there appears to be no easy way to account for this, but a closer look at the coin provides a feasible and likely explanation, namely that the planchet was not holed after the coin was struck and later plugged, but rather plugged at the mint prior to striking in order to adjust the weight or regularity of the planchet. Noted colonial expert Anthony Terranova has stated that "the forensics of what I see when I examine this piece lead me to the conclusion that it is possible that the planchet was adjusted at the mint and that the piece as we see it today is as it was made." As Terranova explains, plugging the coin after it was struck would require heating the planchet to a high temperature, but the punch mark impressions on this coin show no evidence of this. They have crisply defined internal details, are sharply outlined, and appear entirely original and as struck. The coin's coloration also appears natural and original. The fact that two adjacent plugs are present can itself be seen as evidence that the mint workers were attempting to adjust an irregular or underweight planchet (while the standard calls for a sixpence to weigh 36 grains, we know of only one that actually does, with the present piece's weight being typical), and plugs introduced prior to striking would also account for the planchet being slightly out-of-round.

The coin's exceptional strike and warm gray patina combine to produce astonishing eye appeal, to a degree especially rare for the important and elusive NE coinage. This boldly struck classic colonial rarity appears destined to take its place in the cabinet of the most discerning specialist or type collector.

The current census of seven examples includes just four pieces in private hands:

1. **AU55 PCGS.** Eric P. Newman Numismatic Education Society (Heritage, 5/2014), lot 30258. 36.6 grains.
  2. **XF45.** Nelson Clarke (donated 1840); British Museum.
  3. **XF40 PCGS CAC.** Charles Ira Bushnell (Chapman Brothers, 6/1882), lot 141; Edouard Frossard (private sale, April 15, 1883); Garrett Family Collection; Johns Hopkins University (Bowers & Ruddy, 10/1980), lot 1201; Henry P. Kendall Foundation Collection (Stack's Bowers, 3/2015), lot 2307. Noe Plate II, number 3. 33.7 grains.
  4. **VF35 NGC.** Joseph J. Mickley (W. Elliot Woodward, 10/1867), lot 2246; William Sumner Appleton; Massachusetts Historical Society; Loyer Lauder Collection (William Doyle Galleries, 12/1983), lot 114; returned to Massachusetts Historical Society. Crosby Plate I, number 4. Noe Plate II, number 2. 33.4 grains.
  5. **XF Details NGC.** John L. Roper, 2nd Collection (Stack's, 12/1983), lot 8; Christopher J. Salmon Collection. 33.8 grains. **The present coin.**
  6. **VF Details.** William B. Osgood Field (7/1946); ANS. Noe Plate II, number 1. 31.4 grains.
  7. **VF Details.** Long Island Potato Field; Lillian Rade; Sotheby's (11/1991); Stack's (privately); John "Jack" Royse Collection (Stack's Bowers, 11/2012), lot 6002. 31.8 grains.
- Listed on page 34 of the 2023 *Guide Book*.  
Ex: *John L. Roper, 2nd Collection (Stack's, 12/1983), lot 8.*  
**From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.**  
NGC ID# 2AR8, PCGS# 12



## 1652 Willow Tree Shilling Salmon 3-C

**3629 1652 Willow Tree Shilling, Salmon 3-C — Clipped — NGC.** **Noe 3-C, W-180, High R.6.** 57.0 grains. Die orientation: 315°. A well-circulated example of this rare colonial type, though with enough of the legends and various occasional details present to retain considerable interest. The obverse is off-center, partly due to clipping but also due to strike. The Willow Tree coins always exhibit evidence of multiple strikes, regardless of denomination, because they were produced by essentially the same minting technique — cold striking with a silversmith's hammer — used for the previous NE series. The hand-hammering technique was clearly inadequate for the larger dies of the Willow Tree series, but the nascent mint at Boston had yet to acquire a rocker press. The results are readily apparent. Most of the inner dotted circle is visible on this piece, and tracing it demonstrates that it was struck at least three, and perhaps four, times. The central detail is very weak, but the + placed above the very top of the tree is readily apparent beneath the right upright of the M in MASATHVSETS, giving us a very good point for visual orientation. The tree's groundline is mostly clear, and traces of the trunk and peripheral branches can be seen. The beginning of the legend is complete, if jumbled, with MASATH spaced irregularly but clearly discernable. The remainder of the obverse legend is off-planchet.

The reverse is more difficult to interpret. Well-centered, the broken arcs of the inner dotted circle demonstrate clearly that the coin was produced by multiple strikes of a hammer. The central date and denomination are wholly missing, but more than half of the legend remains. Starting at 4 o'clock, the opening NEWEN of NEWENGLAND is readily apparent, despite some doubling at the W. The following GL is lost to overstriking, though the AN following can be made out at least in part. The final letters of ANDOM can be seen, which is significant because this is the only reverse die of the Willow Tree type in which there is no punctuation after the final M (AN DOM is abbreviated A.D: on the threepence, but even there the D is followed by a colon). This area is perfectly clear on this example.

While worn and somewhat clipped, the present Willow Tree shilling provides a good amount of interest to the colonial specialist and an affordable choice for the type collector, with distinct partial legends on both sides and with inner circles that reflect strike multiplicity and the manner of manufacture. The surfaces bear a scattering of marks and nicks from what must have been an extensive period of circulation, but few of them are distracting. A couple of deeper marks are noted in the area around SA in the obverse legend, and both central portions of the coin exhibit hairlines. The coloration of the coin, a darker gray with lighter silver highlights, is original. This is a modest, but interesting, example of this scarce variety that was lacking from the Boyd-Ford Collection. We have records of 12 examples. Refer to our October 2022 Long Beach Signature auction for a detailed census. Listed on page 35 of the 2023 *Guide Book*.

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARC, PCGS# 16



## 1652 Salmon 3-C Willow Tree Shilling Ex: Stearns Collection

**3630 1652 Willow Tree Shilling, Salmon 3-C — Plugged, Clipped**  
— NGC. Noe 3-C, W-180, High R.6. 49.8 grains. Die orientation: 165°. A clipped example of this variety, which retains much of both the obverse and reverse legends as well as good, if faint, diagnostic detail to the tree. Both sides are well-centered, and in each case the inner dotted circle is nearly complete. Indeed, the obverse's inner circle is about as round as one can hope for on a Willow Tree coin, and the obverse legend is fairly distinct where it hasn't been clipped: one can readily see nearly all of MASATHVSETS, with only the first S being nearly effaced. The + at the top of the tree is distinct, as are the branches below. Close examination reveals traces of the tree branches and trunk, as well as the ground line beneath. The central area of the reverse is virtually blank, with a ghost of the denomination's X just barely discernable. The inner circle here is broken into four arcs, a frequently seen phenomenon on these hammer-struck coins. The legend is less apparent, with DOM NEW being very faint, and the L in ENGLAND indistinct.

This is the second Stearns Collection example of this variety, listed and illustrated in the 1966 Mayflower catalog as lot 8, where it is very obviously holed slightly below 9 o'clock on the obverse. By the time it was offered by Bowers and Ruddy Galleries in their 1982 sale of material from the New York Public Library and Other Properties, the hole had been plugged and the surfaces tooled to resemble an unholed specimen (what the cataloger of that sale described as "a light repair on the rim"). The repair hasn't been mentioned at all in the two most recent sales traced. The plug was expertly inserted, and the surface tooling is good, but not flawless: while the partial final S of the obverse's MASATHVSETS may pass a cursory examination, the second N of the reverse's ENGLAND stands out in contrast to the clarity of the flanking A and D and draws attention to itself. The coin was retoned well, with dark gray peripheries framing lighter silver centers. Overall, the repair is well-done, and given the scarcity and importance of any Willow Tree shilling, its presence here does not overshadow the original details this coin has to offer. This piece is No. 11 in the census recorded in the October 2022 Long Beach Signature auction. Listed on page 35 of the 2023 *Guide Book*.

*Ex: Stearns Collection (Mayflower, 12/1966), lot 8; Bowers and Ruddy (10/1982), lot 2002; Auction '83 (Stack's, 7/1983), lot 501; Stack's (10/2003), lot 2003.*

**From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.**

NGC ID# 2ARC, PCGS# 16



## Salmon 3-E Willow Tree Shilling Ex: Stearns Collection

**3631 1652 Willow Tree Shilling, Salmon 3-E — Plugged, Clipped — NGC. Noe 3-E, W-200, High R.6.** 50.2 grains. Die orientation: 0°. A well-circulated example of this pioneer American coinage that still has quite a lot to commend it. The obverse is off-center, with about two-thirds of the unusually round dotted inner circle visible. As is frequently the case with coins struck from the Salmon 3 obverse die, little internal detail is apparent within the tree, though the curious + directly above it and the ground line below it are clearly seen and help orient the viewer. The opening MASATH of the obverse legend is fairly bold, though the first A is distorted by the die shifting between strikes. The thick lettering of the reverse is immediately recognizable as the Salmon E die, and the legend is virtually full on this example. The centering here is nearly perfect, though the clipping affects most of the tops of the letters. NEW ENGLAND is clear, with the first N of ENGLAND being the only letter particularly affected by multiple striking. The dot following the D of ENGLAND, unknown to Noe, is visible on this piece. The following AN DOM is likewise mostly bold, though the N appears to be an I due to the die shifting. The final M of DOM dissolves into die chatter that affects the area around 3 o'clock. The left side of the central portion is struck just well enough that the 16 of the date and the X of the denomination can be discerned.

This is another piece derived from the famous Stearns collection. Although the collection was not sold at auction until 1966, Charles Henry Stearns had begun forming it in the late 19th century. His grandson, George M. Stearns, continued the collection and it was only with the latter's death that the family divested themselves of it. The Stearns collection included over 150 pieces of Massachusetts silver, and neither duplicates nor lower-grade pieces were spurned, since each was unique and interesting in its own way. The present coin has its share of problems, having been holed and plugged between 9 and 10 o'clock of the obverse, and bearing a few sharp scratches on the obverse. Despite this, we agree with the Stearns family that it has much to add to even an advanced collection.

The Willow Tree type was first distinguished from the Oak Tree type based upon an example of this variety. W. Elliot Woodward, in his sale of March 20-25, 1865, wrote that "the tree on this remarkable piece is quite unlike an oak, resembling more nearly a Palmetto tree." The "Palmetto Tree" label did not stick around for long. In describing Joseph J. Mickley's collection two years later, Woodward noted (lot 2297) that it was "called by Mr. Mickley the Willow Tree Shilling," and that is the designation used ever since. The rarity of the type has been recognized ever since collectors started to pay attention to these pieces. We have records of 13 examples. Refer to our October 2022 Long Beach Signature auction for a detailed census. Listed on page 35 of the 2023 *Guide Book*.

*Ex: Stearns Collection (Mayflower, 12/1966), lot 10.*

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARC, PCGS# 16



### Salmon 5-Di Large Planchet Pine Tree Shilling Outstanding Mint State Example

**3632 1652 Pine Tree Shilling, Large Planchet, Reversed N, Salmon 5-Di, MS63 NGC. Noe-6, W-720, R.5.** 73.6 grains. Struck on a jumbo, overweight planchet retaining its original luster and gentle wavy configuration. This impressive Mint State Pine Tree shilling features a bold, well-centered strike and lustrous light gray surfaces that display wisps of pale blue and light gold toning. Reverse die breaks left of the date and denomination have been repaired, while other die cracks have advanced. Light clashmarks are seen at the lower obverse of this example, as they are on many survivors from these dies. The Salmon 5-Di Pine Tree shilling is traditionally rated R.6, although we now consider the variety as R.5, based on a considerable number of auction appearances. However, the variety is rarely found in high grades. When the consignor to Auction '81 purchased this coin from Spinks London in the early 1950s, that firm described the coin as the "Finest example of Early American Massachusetts Silver coinage known." While we certainly won't make such a claim today, their commentary about this example speaks volumes. Today, we are aware of five Mint State Salmon 5-Di Pine Tree shillings, including an MS64 from the Alan Weinberg Collection, an MS63 from the Romano, Hain, and Partrick collections, the present MS63 example, an MS62 example from the Garrett, Picker, and Weinberg collections, and an MS62 from the Boyd and Ford collections that we offered in Part I of the Christopher J. Salmon Collection. Listed on page 36 of the 2023 Guide Book.

*Ex: Auction '81 (RARCOA, 7/1981), lot 1.*

*From The Christopher J. Salmon Collection of Massachusetts Silver, Part III.*

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23



**1776 Pewter Continental Dollar, AU50  
Newman 1-C, 'CURRENCY'  
Obverse Die Break, Green Label Holder**

**3633** 1776 Continental Dollar, CURRENCY, Pewter AU50 PCGS. Newman 1-C, Breen-1089, Hodder 1-A-3, W-8445, R.3. A heavy die break over G and I of FUGIO confirms the late die state of this About Uncirculated Continental dollar, paired with a reverse that shows no evidence of the design's original beaded rings that encircle the abbreviated names of America's 13 original colonies. The reverse motif was strengthened on the Newman 1-C die to include solid lines for each intertwined ring border. The 1-C CURRENCY variety (just one "R") is the most-available of the popular CURRENCY misspellings. Each variety adds to the mystique of what is perhaps the most enigmatic of all Colonial issues.

This is a particularly well-struck example, with smooth, silver-gray surfaces punctuated by only a few deep-gray spots and tiny nicks that often inhabit the issue's vulnerable pewter surfaces. Soft luster glows in select areas on both sides. Delicate legends and central elements are complete and sharp. Like some other Colonials, these distinctive pieces may have been struck abroad, possibly as late as 1783. Others believe they were struck on American soil either in New York or elsewhere — the circumstances clouded by the fall of New York to the British on October 28, 1776. Either way, Continental dollars remain scarce-to-rare and among the most cherished of America's early numismatic heritage. Ranked #12 on the List of 100 Greatest US Coins.

Ex: Central States Signature (Heritage, 4/2020), lot 3623, where it sold for \$33,600.

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 2AYN, PCGS# 791



## 1776 Continental Dollar, AU58 CURRENCY, Pewter, Newman 1-C

**3634 1776 Continental Dollar, CURRENCY, Pewter, AU58 NGC. Newman 1-C, W-8445, R.3.** An intermediate die state showing an internal cud or die break on the tops of the letters GI in FUGIO. The Continental dollar has long been considered a strictly American coinage issue bearing the 1776-date of the nation's Independence. As such, the several varieties have been highly prized by collectors for a long time. The origin of these coins, and the actual time of their production, has recently been questioned. Researchers including Erik Goldstein and David McCarthy consider these pieces to be European products with examples that eventually made their way to American collectors. Other researchers maintain the American production of these coins. Substantial investigation continues today and the origins of the Continental dollars remain undetermined. We can be sure that they are 18th century issues that remain extremely popular with American colonial collectors.

Most known Continental dollars, like this piece, are made of pewter and are frequently seen in auctions and on the bourse floors of American coin conventions. Less frequently encountered are those examples made of brass, and just four pieces are known in silver. Nineteenth and 20th century restrikes are also known, produced in 1876 and 1961.

The present example retains considerable luster and exhibits the pleasing pewter-gray surfaces expected for the composition. Areas of dark gray and steel toning are noted on each side of this important colonial-era piece.

*From The Carter Jackson Collection.*  
NGC ID# 2AYN, PCGS# 791



## 1783 Chalmers Threepence, AU55 W-1760, Better Denomination

**3635** 1783 Chalmers Threepence AU55 PCGS. **Breen-1018, W-1760, R.5.** John Chalmers was a silversmith in Annapolis, Maryland during the Continental Congress era. He apparently grew weary of clipped and well-worn Spanish-American silver coins, and attempted to replace them in commerce with his own issue. While his sixpence can be difficult to attribute, it is a different matter for the threepence since only a single die marriage is known. The threepence is scarcer than both the Long and Short Worm shilling varieties, and is a prize in the present quality. This coin is evenly struck and unblemished with lavender toning and moderate high-point wear. The date side appears a few degrees off center toward 7:30, though the merchant side is nicely centered. Listed on page 48 of the 2023 *Guide Book*. Population: 1 in 55, 9 finer (10/22). NGC ID# 2AUP, PCGS# 592

## HALF CENTS



### 1794 C-3b, B-5a Half Cent, VF Details Large Edge Letters Rarity Second Finest of Six Known

**3636** 1794 Normal Head, Large Letters Edge, C-3b, B-5a, High R.7 — Environmental Damage — PCGS Genuine. VF Details. Richard Gross discovered the Large Edge Letters sub-variety of Cohen-3 in 1975. Just two examples were identified when Walter Breen's *Half Cent Encyclopedia* was published eight years later, and the population increased to five examples when Ronald Manley's reference, *The Half Cent Die State Book 1793-1857*, was published in 1998. No more examples were found during the two decades and the population remained at five pieces in 2022 when Ed Fuhrman published *The Half Cent Handbook, Liberty Cap Varieties 1793-1797*. Since his reference appeared in print a few months ago, a new example has been located and is offered here, although it is unknown when this piece was identified as C-3b. This example has strong detail and pleasing medium brown surfaces despite the PCGS designation. A few small scratches, dents, and other surface marks are noted.

Those examples known to us include:

**XF Details Environmental Damage PCGS.** Dennis Steinmetz (Steinmetz Coins & Currency); Richard H. Gross (3/1982); Roger S. Cohen, Jr. (10/21/1988); William R. Weber (2/19/1992); R. Tettenhorst; Eric P. Newman Numismatic Education Society; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 13. The Richard Gross discovery specimen.

**VF Details Environmental Damage PCGS.** FUN Signature (Heritage, 1/2023). **The present specimen.**

**Fine Details Smoothed PCGS.** Jim Koenings (6/1988); James R. McGuigan Collection (Heritage, 8/2022), lot 3025.

**VF30 Corroded Net VG8.** Philadelphia Dealer; McCawley & Grellman (1/1995), lot 266; Michael Demling Collection (Stack's Bowers, 8/2013), lot 1415; Chris Victor-McCawley (4/17/2008); Rod Widok Collection (Goldberg Auctions, 2/2020), lot 411.

**Good 4.** Steve Fischer; Bill Weber; Roger S. Cohen, Jr. (Superior, 2/1992), lot 19; J.R. Frankenfield Collection (Superior, 2/2001), lot 12; Dr. Wallace Lee (Superior, 5/2003), lot 78.

**AG3.** Mike Demling (3/1999); Ken Seachman; Long Beach Elite (Superior, 2/2005), lot 1066.

NGC ID# 2223, PCGS# 35033 Base PCGS# 35015

## LARGE CENTS



**1796 C-1, B-1 Half Cent, Fair 2  
Rare No Pole Variety**

**3637 1796 No Pole, C-1, B-1, R.6, Fair 2 PCGS.** Ex: Furnace Run Collection. The bust of Liberty is fully outlined with LIBERTY partially readable and the date faint but fully visible. The reverse detail is partially evident. All genuine 1796 No Pole half cents have a prominent bisecting die crack from 3 o'clock to 9 o'clock on the obverse. Due to the grade of this example, that bisecting crack is not discernable in its entirety, but a trace of the crack remains visible at Liberty's upper lip just below the nose. This is an important opportunity for the advanced collector to obtain a rarity in the early half cent series. Ranked #62 on the List of 100 Greatest US Coins.

Ex: Loma Linda Collection, Part II / Long Beach Signature (Heritage, 2/2018), lot 3699; FUN Signature (Heritage, 1/2021), lot 3977, where it sold for \$18,600.

*From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# 2226, PCGS# 35095 Base PCGS# 1030*



**1793 S-3, B-4 Cent, VF25  
Chain, AMERICA**

**3638 1793 Chain, AMERICA, S-3, B-4, Low R.3, VF25 PCGS.** An examination of rarity ratings for the five 1793 Chain cent varieties suggests that about half of all surviving Chain cents are from the Sheldon-3 die pair. It is probably true, then, that half of the 1793 Chain cent mintage, about 18,000 coins, was also from this die pair. This delightful example features an attractive blend of tan, olive, and steel patina with smooth surfaces, save for slight roughness on Liberty's cheek and chin. This is an excellent opportunity to acquire a pleasing representative of our nation's first copper coinage.

*From The Carter Jackson Collection.*

NGC ID# 223F, PCGS# 35438 Base PCGS# 1341



### 1793 Chain Cent, VF35

S-3, AMERICA

**3639 1793 Chain, AMERICA, S-3, B-4, Low R.3, VF35 PCGS.**  
Breen Die State III. The "Leaning R" variety, which shows the R in LIBERTY high and tilted relative to the adjacent letter E. At PCGS, the median grade for the issue is VG10, but the present lot is 25 points finer with a bold date and LIBERTY. Although the hair near the ear is worn, the tresses near the left border of the portrait are well defined. Clash marks are obvious near the profile and below the bust truncation. Portions of AMERICA are faint. A small flan void (as made) is seen west of the ear, but there are no post-strike detractions. Toned deep lavender-brown. Ranked #15 on the List of 100 Greatest US Coins.

*From The Schwenk Family 100 Greatest Coins Collection.*

NGC ID# 223F, PCGS# 35438 Base PCGS# 1341



## 1793 Chain AMERICA Cent, XF45 S-3, B-4, Excellent Type Coin

**3640 1793 Chain, AMERICA, S-3, B-4, Low R.3, XF45 PCGS.**  
The 1793 Chain large cents were the first coins of any denomination minted at the first Philadelphia Mint, and the Mint would strike only copper coinage until 1794, when it made its first issuances of silver dollars, half dimes, and half dollars.

The Mint made only copper half cents and large cents in 1793, the half cents of a single design type today called Liberty Cap, Head Facing Left, and the large cents falling into three main types: Flowing Hair, Chain Reverse; Flowing Hair, Wreath Reverse; and the Liberty Cap type, which continued through 1796, when it was superseded by the Draped Bust type.

Five die pairings are known of the 1793 Chain cents, of which the S-1, B-1 is the famous abbreviated 1793 Chain AMERI. cents. The other four Chain cents, S-2 through S-4 and the noncollectible Sheldon-NC1, feature the spelled-out AMERICA on the reverse. The S-3, B-4 die pairing of the present piece can be easily attributed by the large, high, right-leaning R in LIBERTY, with the bases of RT more closely spaced than the other letters. The date is closely spaced, with the tops of the 1 and 9 above those of the 7 and 3.

This Choice XF example shows deep, even brown patina over each side with charcoal outlining the reverse devices. A couple of minor rim bumps appear on the obverse, a double bump at 4 o'clock on the obverse and a smaller one at 8:30. Liberty's hair strands are relatively well-defined and show a pleasing amount of detail. As is usual for the type, however, the chain on the reverse is much better-defined than the obverse device. The S-3 is somewhat more available than the S-4 variety at High R.3, making this piece an excellent selection for type purposes.

*Ex: Long Beach Signature (Heritage, 2/2007), lot 2097, where it brought \$51,750; Long Beach Signature (Heritage, 2/2012), lot 3056, where it sold for \$57,500.*

NGC ID# 223F, PCGS# 35438 Base PCGS# 1341



### 1793 Sheldon-8 Wreath Cent, AU50 Glossy and Attractive

**3641 1793 Wreath, Vine and Bars Edge, S-8, B-13, R.3, AU50**  
**PCGS.** Early Die State. The short, stubby bottom of the 9 in the date, the horizontal twig, and triangular bow, concave at the top, on the reverse aid in attributing the more available Sheldon-8 variety of Wreath cent. This piece shows the rare early die state with the diagonal horizontal bulge on the reverse through EN still quite faint. A nearly vertical mark is located near the E in CENT, but there is no other noticeable contact. The lilac-brown and tan-gold surfaces are pleasing. Well centered on the obverse, though the reverse is moderately misaligned toward 1 o'clock.

*Ex: FUN Signature (Heritage, 1/2014), lot 5114.  
NGC ID# 223H, PCGS# 35456 Base PCGS# 1347*

### 1793 S-9, B-12 Wreath Cent, XF40 Vine and Bars Edge Early Die State

**3642 1793 Wreath, Vine and Bars Edge, S-9, B-12, R.2, XF40**  
**PCGS. CAC.** This early die state S-9 Wreath cent has a delicate crack through CA of AMERICA. Despite a few imperfections, including minor reverse rim bruises, this olive-brown example has nice eye appeal, especially on the obverse. The reverse is slightly darker and exhibits finely granular surfaces. As an example of the most plentiful Wreath cent variety, it is an excellent candidate for an 18th century type set or a large cent date collection, and will also appeal to *Guide Book* collectors and variety specialists.

NGC ID# 223H, PCGS# 35459 Base PCGS# 1347



**1794 S-48 Cent, VG8  
The Famous Starred Reverse**

**3643 1794 Starred Reverse, S-48, B-38, High R.4, VG8 PCGS.** While both sides of this piece exhibit moderate surface roughness, the overall appearance is quite acceptable, with PCGS assigning a numerical grade rather than the details grade alternative. This piece blends tan, light brown, and steel with splashes of mahogany. Both sides are complete with a full date and LIBERTY on the obverse and mostly legible reverse lettering. The reverse border is nearly complete with most of the stars visible between the dentils. Nearly 100 examples have been identified in the 145 years since the Chapman Brothers discovered this famous variety.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 223P, PCGS# 35705 Base PCGS# 1374



**1797 Cent, MS65 Red and Brown  
S-123, Stems, Ex: Virgil Brand**

**3644 1797 Reverse of 1797, Stems, S-123, B-12, R.4, MS65 Red and Brown PCGS. CAC.** Ex: Bender Collection. Breen Die State II. The initial orange-red color is extensive across this lustrous Gem, although high points such as the cheek and shoulder have toned Brown. The reverse appears unabraded, and the obverse shows only a brief narrow line on the left field, as well as minor flan imperfections on the cheek and behind the eye. As of (10/22), PCGS has certified one example as S-123 in MS65 Red and Brown, but no other examples as S-123 in Red and Brown, and no Brown examples as S-123 above MS64.

*Ex: Nichols Find; Peter Gschwend Collection (Thomas Elder, 6/1908), lot 545; Carl Wurtzbach; Virgil Brand; Armin Brand; Burdette G. Johnson, Abe Kosoff; Oscar J. Pearl; Sol Kaplan; Numismatic Gallery 1944 Fixed Price List, lot 116; Charles M. Williams; 68th Sale (Numismatic Gallery, 11/1950), lot 123; Warren Snow; Keusch, Snow & Del Zorro Collections (Stack's, 11/2008), lot 3055; Cardinal Collection; Americana Sale (Stack's Bowers, 1/2013), lot 13009.*

*From The Bender Family Collection.*  
NGC ID# 2242, PCGS# 35910 Base PCGS# 1423

## PROOF LARGE CENT



### 1797 S-135, B-5 Cent, MS64+ Brown

**From the Famous Nichols Find**

**3645** 1797 Reverse of 1797, Stems, S-135, B-5, R.3, MS64+ Brown PCGS. CAC. Ex: McAllister-Oakes. Breen Die State IV with faint clash marks on the reverse, and a small die bulge between the D and the first S of UNITED STATES. Wisps of blue overtones appear on the medium olive-brown surfaces, with considerable golden-tan color that has faded from once-fiery mint red. There were three varieties included in the Nichols' Find: S-119, S-123, and S-135. The number of coins was considerable, based on the number of survivors that exist today. For S-135 alone, Del Bland estimates that about 70 pieces exist in Mint State.

*Ex: James G. Macallister; Dean Oakes; FUN Signature (Heritage, 1/2014), lot 5124.*

NGC ID# 2242, PCGS# 35936 Base PCGS# 1422

### 1838 N-11 Cent, PR65 Brown

**Ex: Hines-Sheldon-Naftzger-Twin Leaf**

**3646** 1838 N-11, R.6 as a Proof, PR65 Brown PCGS. CAC. There are approximately 20 proof 1838 large cents known and the present piece, according to our records, is tied for the eighth finest of those coins. All of the known proofs are from the Newcomb-11 die pair, and these are the last proofs of the design. One reported 1839 proof of the Braided Hair type has not been seen for more than 60 years. This impressive Gem proof is from the Twin Leaf Collection where it was certified PR66 Brown NGC. A small planchet defect is noted on the reverse border at 7 o'clock. Both sides have rich sea-green and pale gold toning with remnants of original orange mint color, primarily on the reverse. Population: 2 in 65 Brown, 4 in 65 Red and Brown (11/22).

*Ex: Henry C. Miller (Thomas L. Elder, 4/1917), lot 922; Henry C. Hines; Carl Wurtzbach; Dr. William H. Sheldon; Ernest Henderson (1947 ANA, Numismatic Gallery, 8/1947); T. James Clarke (Abe Kosoff, 4/1956), lot 300; Willard C. Blaisdell; R.E. Naftzger, Jr.; Jerry A. Bobbe; Richard Burdick; R.E. Naftzger, Jr.; Eric J. Streiner; Chris Victor-McCawley (1995); Jack Wadlington (Twin Leaf Collection, Stack's Bowers, 7/2015), lot 2307.*

PCGS# 399515 Base PCGS# 1811

## PROOF FLYING EAGLE CENTS



*Gobrecht's large bronze model of the flying eagle, later adapted for the Flying Eagle cent.*

### 1856 Flying Eagle Cent, PR63 Snow-9, Rarest Small Cent Date

**3647 1856 Snow-9 PR63 PCGS. CAC.** This most often-seen 1856 Flying Eagle cent variety features die lines above the I in UNITED and through the wing. It is believed these were struck during an extended period ranging from 1857 to 1860. As an issue, the 1856 Flying Eagle cent is recognizable as a first-year small-sized issue produced in limited quantities, primarily as either Snow-3 business strikes or Snow-9 proofs. The latter were coined for collectors circa 1859, as part of the off-the-books, for-profit "Midnight Mint" activity of the era. This is a well-preserved Select proof with deep copper-gold color. The rims are squared-off, and the rest of the devices are similarly sharp. Infrequent minute carbon flecks limit the grade.

*Ex: Dallas Signature (Heritage, 9/2020), lot 3570.*

**From The Schwenk Family 100 Greatest Coins Collection.**  
PCGS# 147890 Base PCGS# 2037

## LINCOLN CENTS



## 1943 Bronze Cent, AU50 Famous War-Time Mint Error

**3648 1943 Struck on a Bronze Planchet AU50 PCGS.** A need for copper to support the military during World War II sent the U.S. Mint scrambling to find an alternative composition for the one cent piece. Production of the Lincoln cent required approximately 3,600 tons of copper in 1941 and nearly 3,100 tons of copper in 1942. Production in 1943 would have required another 3,500 tons of copper had the composition remained the same. Anticipating the use of copper for shell casings and other strategic needs, the Mint produced, or had produced, experimental coinage in a wide variety of materials including plastic and even glass. A wide variety of designs were created for the experimental coins and many of those were manufactured by private companies around the country. Roger W. Burdette studied these issues and published *United States Pattern & Experimental Pieces of WW-II* in 2012.

Once the results of the various experiments were received, the Mint ultimately chose zinc-coated steel for the cent planchets. Large tote bins were used to transport planchets within the Mint facilities. Occasionally, planchets from a previous press run would be lodged in corners or recesses in those bins, and then knocked loose when a new supply of planchets filled those bins. That is what happened with this error. The planchet bin was previously used for 1942 bronze cents, and a few of those planchets remained when the steel planchets were used in 1943. Those few bronze planchets were struck with dies for the 1943 cents, and escaped the Mint's quality control operation, eventually finding their way into circulation.

Authentication of 1943 bronze cents is critical, and third-party certification is recommended. The most common way to falsify these pieces was to simply copper plate a genuine 1943 zinc-coated steel cent. Fortunately, a common household magnet will detect such plated pieces since steel is magnetic and copper is non-magnetic. Altered dates are another method used to make spurious pieces, and 1948 Lincoln cents are the most frequently chosen issue for such coins. Cast copies have been made for decades, and they can be detected through careful examination of the surfaces. Die struck counterfeits are the hardest to detect, but can be identified with critical scrutiny.

The number of surviving, genuine 1943 bronze cents is unknown, although generally estimated at about 20 coins from the Philadelphia Mint and perhaps six or seven from the San Francisco Mint. A single 1943-D bronze cent is known. PCGS has certified 12 of these Philadelphia Mint pieces in grades from XF45 to MS63. Grades assigned include XF45 (1), AU50 (3), AU55 (1), AU58 (1), MS61 (3, one Red and Brown), MS62 (2), and MS63 Red (1).

This AU example has strong design definition with sharp hair and beard detail on the obverse, and full wheat ears on the reverse. A few trivial handling marks are noted on each side, but they are of no concern. The surfaces are smooth with a blend of golden-tan and light brown. An impressive example of a famous Mint error.

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 22E5, PCGS# 82709



**1944-D/S FS-511 Cent, MS67 Red  
None Numerically Finer**

**3649** 1944-D/S FS-511 MS67 Red PCGS. CAC. There are two D over S overmintmark dies known for the 1944-D Lincoln cents. This variety has the top of an S visible above the D, and is much rarer than the other variety that has the mintmark left of the D.

An amazing Superb Gem, this example features a full strike and a high degree of eye appeal. Both sides have brilliant orange luster and are free of unsightly spots or other distracting marks. A minuscule carbon fleck is noted at the bottom of the reverse. Population: 3 in 67 Red (1 in 67+ Red), 0 finer (12/22).

NGC ID# 2734, PCGS# 37834 Base PCGS# 2728

## PROOF LINCOLN CENT

**1909 VDB Lincoln Cent, PR66 Red  
Finest CAC Example We Have Seen**

**3650 1909 VDB PR66 Red NGC. CAC.** The 1909 VDB is the rarest of the matte proof Lincoln cents. The typical example is designated Red and Brown, though sometimes full Brown coins are offered. This is the norm for pieces with original surfaces. Full Red coins are major rarities in this series and represent the most difficult acquisition for proof Lincoln cent collectors. In *A Guide Book of Lincoln Cents*, Q. David Bowers writes:

"The mintage of the 1909 V.D.B. Matte Proof has been stated as 420 for many years. As researcher Roger W. Burdette and others have reported, figures for Proof mintage of this era, particularly for the cent, nickel, and gold coins, are subject to question. The mintage of 1,194 Matte Proofs has been suggested by Kevin Flynn. Although Mint data supports this suggestion, surviving examples, including the number seen by certification services, suggest that far fewer ever reached numismatic channels."

We have handled several full Red examples of this issue over the years, some of which appeared in our auctions on multiple occasions. However, the majority of these pieces have not earned CAC endorsement. We have previously handled only three different full Red coins with CAC endorsement, the finest of which graded PR65 Red. The present example, then, is the sole finest Red 1909 VDB cent we have ever handled with CAC endorsement.

Each side displays luminous, finely textured surfaces and sharp definition, including the broad, squared rims that many collectors look for in differentiating matte proofs from early-die-state business strikes. The reflective edge of this piece adds further assurance to its proof origins. Rich orange-gold patina characterizes the obverse, while the reverse displays slightly lighter golden-orange color. A very faint partial print is discernible in the right obverse field, while a sole tiny fleck at the bottom of the E in ONE serves as a pedigree marker. Census: 9 in 66 Red, 0 finer. CAC: 4 in 66, 2 finer (11/22).  
NGC ID# 22KR, PCGS# 3302

## PROOF TWO CENT PIECES



### 1864 Small Motto Two Cent, PR65 Brown Tied for Finest Brown Proof at PCGS Rare So Fine

**3651 1864 Small Motto PR65 Brown PCGS.** We know that the Philadelphia Mint produced approximately 100 proof two cent pieces in July 1864, but we do not know the percentage breakdown between Large Motto and Small Motto coins in that delivery. Breen (1988) states that all 100+ two cent pieces issued with the 1864 proof sets could have been Large Motto examples, which means that a few proof Small Motto specimens were made at a later time and sold individually. The author also accepts the possibility that the Small Motto coins could have formed a limited percentage of the aforementioned 100-coin proof mintage. Regardless of which, if either, of these theories is correct, the rarity of the present example is unquestionable.

The present Gem proof is richly and originally toned in mahogany-brown with streaks of pale tan in the center and upper-right obverse. A cornucopia of golden-blue, orange-red, and salmon-pink undertones are a little more uniform on the reverse. The fields are highly reflective, and razor-sharp strike detail is evident at first glance. This coin would form the centerpiece of any specialized collection of 19th century proof coinage. Population: 4 in 65 Brown, 0 finer (9/22). Ranked #77 on the List of 100 Greatest US Coins.

*Ex: Rarities Sale (Bowers and Merena, 8/2001), lot 56, where it was plated on the first page of that catalog; Troy Wiseman Collection / Long Beach Signature (Heritage, 9/2006), lot 626; Central States Signature (Heritage, 4/2015), lot 4938; Gold Coast Showcase Auction (Heritage, 3/2022), lot 92075, where it sold for \$52,800.*

**From The Schwenk Family 100 Greatest Coins Collection.**

NGC ID# 274S, PCGS# 3624

## PROOF SHIELD NICKELS



**1870 Two Cent, PR67 Red  
Delightful Eye Appeal  
Conditionally Rare**

**3652 1870 PR67 Red PCGS.** A minority of the proof 1870 two cent piece population is certified in full Red condition, and such coins are decidedly rare in PR66, with just a handful of pieces known finer. This is a Condition Census example of the proof 1870 two cent pieces, tied with one other PR67 Red coin for finest at PCGS. NGC also reports two Red proofs in this grade with none finer. The former Simpson coin is a strong Registry Set candidate. Highly reflective fields complement the satiny devices, and the strike is sharp throughout. There is no obvious carbon spotting, and the bright copper-gold surfaces are pleasing. Population: 2 in 67 Red, 0 finer (11/22).

*Ex: Important Selections from The Bob R. Simpson Collection, Part II (Heritage, 11/2020), lot 3011.  
NGC ID# 274Z, PCGS# 3644*



**1867 Rays Shield Nickel, PR65  
Celebrated Transitional Rarity**

**3653 1867 Rays PR65 PCGS. CAC. Dannreuther-1.** Ex: Bender Collection. The proof 1867 Rays Shield nickel is a celebrated rarity with a *Guide Book* mintage of only 25+ pieces. Dannreuther estimates a total mintage of 45 to 75 pieces, struck in several small emissions using four different obverse dies. PCGS estimates 60 survivors. Dannreuther-1 is an Original striking, readily identified by repunching on the flag of the 7. This is a splendid Gem that displays blushes of attractive apricot-gold toning throughout both sides. The strike is solid and the sole apparent imperfections are infrequent, microscopic carbon. Population: 9 in 65, 2 finer. CAC: 1 in 65, 1 finer (10/22).

*From The Bender Family Collection.  
NGC ID# 276H, PCGS# 3818*

## BUFFALO NICKELS



**1867 Rays Nickel, PR65 Cameo  
A 'Legendary Rarity'**

**3654 1867 PR65 Cameo PCGS.** **Dannreuther-2.** John Dannreuther has described the 1867 Rays nickel proof as a "legendary rarity." In the June 2007 issue of *Rare Coin Market Report*, Dannreuther lays out the case for these proofs having been struck over a period of years between 1867 and 1879. The 25 proofs reported in the *Guide Book* are believed to represent the original 1867 production. This example is struck from Obverse 2 with the 1 and 7 in the date each centered over the space between two dentils. Dannreuther proposes that these could not have been manufactured much later than 1869. They account for about 10 to 15 of the 65 or so examples of the 1867 Rays proof nickel believed extant.

The devices are heavily frosted, and they stand out appreciably against the reflective fields, producing unmistakable Cameo contrast. The obverse reveals streaks of golden-orange patina, while the reverse showcases gold, powder-blue, and lavender accents. Population: 10 in 65 (2 in 65+) Cameo, 7 finer (9/22). Ranked #78 on the *List of 100 Greatest US Coins*.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 276H, PCGS# 83818



**1916 Buffalo Nickel, MS67+  
Pastel-Toned Condition Census Rarity**

**3655 1916 MS67+ PCGS. CAC.** The 1916 Buffalo nickel is often passed over as a common type coin, particularly in the shadow of the 1916 Doubled Die Obverse variety, the famous series-rarity. But Superb Gem examples of this Philadelphia issue are conditionally scarce, posing a challenge for Registry collectors. The current example is tied with just four other MS67+ pieces for the finest of the date at PCGS, a distinction within the overall Condition Census which includes a single finer NGC coin (9/22). This piece is also among the finest coins with CAC endorsement. The strike is impeccably sharp, complementing luminous mattelike luster and pristine surfaces. Attractive ice-blue, lavender, and sun-gold hues join a thin band of mint-green on each side. Population: 52 in 67 (5 in 67+), 1 finer. CAC: 10 in 67, 0 finer (9/22).

NGC ID# 22RA, PCGS# 3930



### 1918/7-D Buffalo Nickel, MS63 Rare *Guide Book* Key Variety

**3656 1918/7-D FS-101 MS63 PCGS.** Ex: Gately Collection. As a rule, Buffalo nickels are collected in Mint State except for a few key varieties, which can be challenging to find in high grade. The 1918/7-D is rare in Uncirculated grades, with every appearance of an example accompanied by enthusiastic bids. This Select Uncirculated example is attractively toned in autumn-gold and bluish-brown shades, with faint iridescence occupying the recesses. The underdigit is clear beneath the primary 8, showing the horizontal top of a straight-stemmed 7. A needle-like tip of the diagnostic die crack extends from above the braid knot to the Indian's jaw. Some die erosion exists at the margins, yet the strong eye appeal carries the day for this rare and highly sought overdate variety. Population: 7 in 63, 30 finer (11/22).

NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939

### 1918/7-D Buffalo Nickel, MS63 One of the Keys to the Series

**3657 1918/7-D FS-101 MS63 PCGS.** More than 80 years after its discovery, this overdate remains a scarce and very desirable Buffalo nickel variety. Nickels were in short supply during the First World War, and were being produced at an unprecedented rate, thus creating a high demand for working dies. The overdate feature was created after a new die had already been given an impression from a 1917 hub, was annealed, and was given a second impression (either inadvertently or intentionally) from a 1918 hub. Scarce in all grades, Mint State 1918/7 overdates are rarities. Moderately toned a golden-brown near the peripheries, with dove-gray color over the central devices, the mint luster is somewhat subdued, influencing the grade, with very few abrasions on either side, and slight scattered spotting on the reverse. Population: 7 in 63, 30 finer (12/22).  
NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939



### 1919-S Buffalo Nickel, MS65+ Challenging in High Grade

**3658 1919-S MS65+ PCGS.** Most Uncirculated examples of the 1919-S Buffalo nickel grade in the MS62 to MS64 range. Gems are scarce, and higher-grade pieces are notably rare. This Plus-designated MS65 coin displays satiny champagne-toned mint luster and is remarkably well preserved. Slight strike softness appears in the centers on the braid and the bison's shoulder, but the strike is otherwise excellent for the issue. Aside from some clash marks below the Indian's chin and light metal flow lines in the margins, there is little die erosion. Population: 49 in 65 (7 in 65+), 4 finer (11/22). NGC ID# 22RN, PCGS# 3943

### 1926-S Buffalo Nickel, MS65 Rare High-End Registry Coin

**3659 1926-S MS65 NGC.** The 1926-S Buffalo nickel is the only date in the series with a mintage below 1 million coins (970,000 pieces), and it is elusive in high grade. Specifically, Gem examples are rare, and just a few higher-grade pieces are reported. The most recent MS65 coin that we handled was a PCGS CAC coin in our February 2022 Long Beach Signature, which realized \$99,000. This NGC piece is just as well preserved as that coin and displays comparable eye appeal. Some die fatigue is developing in the fields, but minimal metal flow is yet seen. Warm rose-gold toning covers the satiny luster, and strike sharpness is above average for the issue. An excellent option for the advanced Registry collector. Census: 12 in 65 (2 in 65+), 3 finer (11/22). NGC ID# 22S7, PCGS# 3959

## EARLY HALF DIMES



**1792 Half Disme, Judd-7, Fine 15  
First Federal Coinage Issue  
Adams-Woodin Plate Coin**

**3660** 1792 Half Disme, Judd-7, Pollock-7, R.4, Fine 15 PCGS. 21.1 grains, die alignment 360 degrees, obliquely reeded edge. The 1792 half dimes were the first coins struck under the authority of the Mint Act of April 2, 1792. Just over three months after the passage of the Mint Act, Thomas Jefferson deposited \$75 in silver to begin the first official U.S. federal coinage. The coins were struck in Philadelphia saw-maker John Harper's basement, where the U.S. Mint's machinery was stored at the time, since the Mint building was not yet ready for coinage operations. Two days later, on July 13, 1792, Jefferson received 1,500 examples of the new coinage. Jefferson spent the new half dimes freely on a trip to Monticello shortly afterward, clearly establishing the coins as circulating issues, rather than patterns.

President George Washington called attention to the new coinage in his address to Congress on November 6, 1792:

"In execution of the authority given by the legislature, measures have been taken for engaging some artists from abroad to aid in the establishment of our Mint. Others have been employed at home. Provisions have been made for the requisite buildings, and these are now putting into proper condition for the purposes of the establishment. There has been a small beginning in the coinage of half dimes, the want of small coins in circulation calling the first attention to them."

When the authors of *1792: Birth of America's Coinage* studied the die states of surviving examples, they determined the coins were struck in three different striking periods, with the second striking taking place in October 1792 and the third sometime after that. The later strikings were probably accomplished at the Philadelphia Mint, rather than Harper's sawmill. The total mintage is estimated at 1,500-2,000 examples and the surviving population numbers about 250 examples in all grades.

The present coin is an attractive Fine 15 example, with deep lavender-gray toning and highlights of golden-brown. Old scratches are evident on both sides and there is a planchet void between the eagle's head and F in OF on the reverse. Moderate wear shows on the design elements, but all lettering and the date remain legible and much interior detail remains intact. The 1792 half dime has traditionally been collected with the pattern series and this example was the plate coin in *United States Pattern, Trial, and Experimental Pieces* by Edgar Adams and William Woodin. Ranked #18 on the List of 100 Greatest US Coins.

Ex: Martin Kortjohn, exhibited 11/28/1944 at the Bronx Coin Club; Kortjohn Collection (Stack's, 10/1979), lot 1190; Pullen & Hanks (1982), lot 1; Auction '84 (Stack's, 7/1984), lot 1037; Gore/Long Collections (Bowers and Merena, 1/1990), lot 99; Auction '90 (Stack's, 8/1990), lot 80; Dennis Mendelson Collection (Superior, 2/1991), lot 1203; offered on eBay (7/26/2007); Central States Signature (Heritage, 4/2021), lot 5007, where it sold for \$84,000.

**From The Schwenk Family 100 Greatest Coins Collection.**

NGC ID# 22ZS, PCGS# 11020



### 1794 Half Dime, MS64+ V-3, LM-3, Splendidly Toned

**3661 1794 V-3, LM-3, R.4, MS64+ PCGS. CAC.** Ex: Friend. A truly spectacular near-Gem that would be a standout within any first-year type set. Beautiful red and peach-gold toning surround the peripheries, while the obverse center remains brilliant. The central reverse displays consistent pastel powder-blue patina. The strike is crisp on the portrait, while the eagle's belly and right (facing) leg shows minor inexactness. Die cracks diagnostic for the 1794 LM-3 traverse are evident on both sides, though the crack near the left wingtip is nascent relative to its eventual bold horizontal progression across the reverse. A 2006 auction catalog appearance states the coin is "as lovely a 1794 half dime as we can recall seeing."

*Ex: John Howland Collection; James Kelly, 7/1940; Dr. Angus C. Black Collection; 61st Sale (New Netherlands, 6/1970), lot 200; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 477.*

NGC ID# 22ZT, PCGS# 38583 Base PCGS# 4250

### 1794 Flowing Hair Half Dime, MS63 V-4, LM-4 Variety

**3662 1794 V-4, LM-4, R.4, MS63 NGC.** The LM-4 is the most available 1794 Flowing Hair half dime variety, although the small mintage of just 7,756 pieces was struck from a total of four die pairs. The tiny half dime format fit the Mint's screw press well, and overall production quality was high. This spectacular Select specimen exhibits well-detailed design elements and well-preserved, lustrous surfaces, with hints of prooflike reflectivity in the fields. Overall eye appeal is outstanding. We expect intense competition from series specialists when this lot is called. Census: 11 in 63, 19 finer (11/22).

NGC ID# 22ZT, PCGS# 38584 Base PCGS# 4250



## 1802 Half Dime, V-1, LM-1, VG10 The Caldwell-Paxman Specimen

**3663 1802 V-1, LM-1, R.5, VG10 PCGS.** This piece appears on page 35 of Jon Amato's *Numismatic Background and Census of 1802 Half Dimes*. A small oval mark just right of the 2 in the date confirms the provenance. Amato's exhaustive study that was published in 2017 revealed a count of 32 surviving examples of this rare issue that is considered the key to the early half dime series. Unlike more than half of the surviving examples, the present piece has no serious impairments.

Many rare issues, such as the 1802 half dime, have an unusually high number of problem coins when compared to more common issues. Bullion dealers in the middle 19th century were familiar with the rare coinage issues, and when examples were handled during the course of business, those rare issues would be set aside for collectors regardless of condition, while common coins were consigned to the melting pot.

As usual for the 1802 half dimes, the obverse has sharper detail than the reverse. Aside from the oval identification mark mentioned above, this piece has a few trivial scratches on each side. The obverse shows significant detail with a nearly complete border. The date, stars, and LIBERTY are all complete. Less than half of the reverse border is present, and several letters in the legend are incomplete. Amato's 1802 half dime census ranks this piece as the 14th finest example.

Ex: 1970 ANA (RARCOA, 8/1970), lot 150; Hathaway and Bowers (FPL, 1-2 1971); Dr. W. Caldwell Collection (Bowers and Ruddy, 11/1973), lot 11; Dr. Curtis Paxman Collection (Bowers and Ruddy, 11.9174), lot 308; 1975 ANA (Superior, 8/1975), lot 144.

**From The Schwenk Family 100 Greatest Coins Collection.**  
PCGS# 38607 Base PCGS# 4268

## SEATED HALF DIME



**1855 Arrows Half Dime, MS67+  
High Condition Census Example**

**3664 1855 Arrows MS67+ PCGS.** The Arrows at Date type of the Seated Liberty half dime was only produced for three years, from 1853 through 1855, at the New Orleans and Philadelphia mints. The Philadelphia issues are by far more plentiful than the O-mint coins, making them ideal for type representation. Yet, among the three P-mint dates, the 1855 is noticeably scarcer than the earlier two. This high-end Superb Gem is the only Plus-graded MS67 coin at PCGS, and only a single finer piece is known — thus, this is a high Condition Census example. Pristine, glistening mint luster illuminates a delicate hint of light champagne toning. The border dentils exhibit the usual softness, but the central devices are well defined. Population: 3 in 67 (1 in 67+), 1 finer (11/22). NGC ID# 2344, PCGS# 4360

## EARLY DIMES



**1796 JR-1 Draped Bust Dime, MS64  
Exceptionally Sharp**

**3665 1796 JR-1, R.3, MS64 NGC.** JR-1 is one of the most frequently seen varieties of the 1796 Draped Bust dime and is often the variety represented by high-end type coins due to that availability. This near-Gem example is conditionally scarce. The large rim cud at star 1 immediately identifies the variety, while a horizontal die crack through the eagle's right (facing) wingtip marks the latest documented die state. Satiny luster displays dusky golden-olive and russet toning across surfaces that have remarkably few abrasions. Each side is also exceptionally well struck. On the obverse, the border stars and Liberty's hair curls are boldly delineated, while on the reverse the eagle's breast feathers exhibit far above average definition. NGC ID# 236B, PCGS# 38742 Base PCGS# 4461

## BUST DIME



**1807 JR-1 Dime, MS64**  
**Lightly Toned, Late Die State**

**3666 1807 JR-1, R.1, MS64 PCGS.** The final Draped Bust dime date is available by the standards of the series. The mintage of 165,000 pieces was produced by a single die pair. The dies were slightly out of parallel, causing a sharp strike on the right borders while the left borders show incompleteness. The obverse exhibits prominent clash marks, also as usual for the issue. This lustrous near-Gem displays a hint of tan-gold toning over smooth and lustrous cream-gray surfaces. Ex: Houston Signature (Heritage, 12/2009), lot 366; FUN Signature (Heritage, 1/2017), lot 5575; Baltimore Sale (Stack's Bowers, 6/2017), lot 11073.

NGC ID# 236T, PCGS# 38770 Base PCGS# 4480



**1834 JR-5 Bust Dime, MS67**  
**Among the Finest at PCGS**  
**An Early Die State, Vividly Toned**

**3667 1834 Large 4, JR-5, R.1, MS67 PCGS. CAC.** Ex: Bender Collection. A pointed stub of the crossbar on an oversized 4 identifies the JR-5 variety, a readily available die marriage among 1834 dimes, but nonetheless rare in Superb Gem condition, such as this colorfully toned example. Dappled beige-gold accents enliven the overall vivid turquoise-blue toning. The coin is sharply struck from an early die state, with a light crack through STATES and a trio of light cracks through the date. Later JR-5 die states show a cascade of heavy reverse die cracks and cuds through multiple, more advanced die stages. The 635,000-piece mintage required seven varieties, making 1834 dimes interesting for specialists by the early and late die states. Among Large 4 varieties, this vibrant and sharply struck example offers tremendous eye appeal supported by CAC-endorsement. A Superb Gem, it is tied for numerical finest at PCGS, with a single Plus-graded example marginally finer. Population (all Large 4 varieties): 3 in 67, 0 finer. CAC: 4 in 67, 0 finer (11/22).

Ex: Kennywood Collection (ANR, 1/2005), lot 349; Richard C. Jewell Collection (Stack's Bowers, 8/2011), lot 7274; August Signature (Heritage, 8/2022), lot 3746.

NGC ID# 237E, PCGS# 38877 Base PCGS# 4526

## PROOF BUST DIMES



### 1831 Dime, PR64 Cameo JR-2, Rare in Proof Format One of Only Seven Known

**3668 1831 PR64 Cameo PCGS. CAC. JR-2, R.7 as a Proof.** Proof 1831 dimes are rare. We have confirmed only two proof JR-1 dimes and just seven proof JR-2 dimes. JR-3 through JR-6 were not struck in proof format. JR-2 shows repunching on the D in UNITED and the second S in STATES. The reverse die is shared with JR-5, but that variety has a tilted first 1 in the date. The present near-Gem is an unchallenged proof that exhibits ice-white devices and reflective fields. The strike is needle-sharp. The borders display light brown toning. The left obverse field has a few minuscule strike-throughs, and a narrow line below the CA in AMERICA provides the sole reportable contact.  
PCGS# 84553

### 1834 Capped Bust Dime, PR64 Spectacular JR-6 Proof

**3669 1834 PR64 PCGS. JR-6, High R.7 as a proof.** The Philadelphia Mint struck an unknown number of proofs in 1834 for inclusion in the diplomatic proof sets sent to various foreign rulers as gifts in the negotiating process for trade agreements. This coin may be one of those proofs, or it may have been struck for other purposes. Approximately three proofs each are confirmed for the JR-1, JR-5, and JR-6 varieties. The design elements of this spectacular Choice proof are sharply detailed and the well-preserved surfaces include deeply mirrored fields, under attractive shades of blue and lavender toning. Overall eye appeal is outstanding. We expect intense competition from series specialists when this lot is called.  
NGC ID# 27D6, PCGS# 4556



## 1834 JR-5 Dime, PR65 Rarely Encountered as a Proof

**3670 1834 PR65 NGC. JR-5, R.7 as a Proof.** The large, imperfect 4 in the date has the crossbar largely broken off, with a tiny, sharp fragment clinging to the right of the upright. The digit 4 is closer to the lowest hair curl than to the denticles. Star pairs 8-9 and 10-11 are close. The reverse shows an arrow shaft extending through the middle talon of the claw; the last A touches an arrow and C.

The JR-5 die pairing is common among business strikes, but the 1834 dimes of any variety are rare as proofs, with an estimated eight to 10 pieces known. (The proof 1834 dime in the King of Siam proof set is a different variety; at least three varieties are known among the few proofs.) This attractive Gem proof offers excellent preservation overall, with attractive purple-gray and bluish-gray patina that is more intense around the rims. The strike is full throughout. An appealing, interesting, and rare coin. Census for all proof varieties: 2 in 65, 0 finer (11/22).

Ex: FUN Signature (Heritage, 1/2011), lot 5330, where it sold for \$18,400.  
NGC ID# 27D6, PCGS# 4556

## SEATED DIME



## 1873-CC No Arrows Seated Dime, MS65 Unique in the Federal Series Famous Carson City Ultimate Rarity

**3671 1873-CC No Arrows MS65 PCGS.** Ex: Eliasberg-Battle Born Collections. The late-February 1873 mintage of 12,400 1873 No Arrows dimes must have seemed like business as usual for Carson City Mint Director Henry F. Rice. He took five examples from the mintage and sent them to the Philadelphia Mint for testing in compliance with the Assay Commission statute, also sending required quantities of the Seated half dollars and Seated dollars struck in Carson City the same week. Possibly, he sent samples to the San Francisco Mint and to Mint Director Henry R. Linderman as well. Soon after, the Coinage Act of 1873 required all "old style" No Arrows dimes to be melted. 150 years later, there is no way to say for sure what happened to the pyx coins. What we do know is that one Gem example survives today, and no others have been seen in all those years. The present coin is the sole survivor and is unique for its type, date, and mint in the U.S. regular series. As Rusty Goe says in his recent reference, *The Confident Carson City Coin Collector, Volume II*, "The uniqueness of this coin must sink in."

Only two other issues are accorded the honor of being unique among all U.S. coins, those being the unique 1870-S half dime and the unique 1870-S three dollar gold piece. Anyone who wants to achieve a collection of "every date and mint in every metal of United States coins" must acquire the 1873-CC No Arrows dime as well as the 1870-S half dime and 1870-S three dollar gold to complete such a set. Likewise, those who want to build a full set of Carson City coinage — 111 pieces — must have the unique 1873-CC No Arrows dime to complete that set. Only two collectors have done it so far: Louis E. Eliasberg, Sr. and the Battle Born set collector.

To understand the scope, it is useful and enlightening to track who has owned the 1873-CC No Arrows dime, and when.

### 1878 — John Swan Randall

John Swan Randall is perhaps better known for purchasing the Randall Hoard of large cents. His collection was sold at Edward Cogan's May 1878 auction conducted by Bangs & Co. of New York. There, Cogan described the 1873-CC No Arrows dime as "1873 Old style. C.C. Mint. Fine impression." In those days, Fine impression was synonymous with Mint State (or so) and "Old style" meant Without Arrows.

### 1900 to 1908 — DeWitt S. Smith

John Swan Randall's ownership of an 1873-CC No Arrows dime contradicts an age-old suspicion that the unique dime was part of William H. Woodin's famous exchange of two 1877 Half Unions for a cache of patterns, acquired from the Bureau of the Mint. DeWitt S. Smith's ownership of the coin in the early 1900s reinforces the theory that the unique 1873-CC No Arrows dime did not come from Woodin's exchange with the Mint. Clapp's note book shows "DeWitt Smith has one" and an entry in Dr. Thomas P. Hall's ledger says an 1873-CC Old style dime was "Sold to DeWitt S. Smith Esq. Dec. 1900."

### Approximately 1908 to 1915 — William H. Woodin, Henry O. Granberg

H.O. Granberg had a working relationship with William H. Woodin. Edgar H. Adams wrote in the October 1991 *Numismatist* (page 367) that Granberg acquired DeWitt Smith's silver coin collection sometime after Smith's death in 1908. The Goe reference surmises Woodin assisted in the sale of Smith's collection. Later, Granberg exhibited the 1873-CC No Arrows dime at the 1914 ANA Exhibition. The cataloger wrote "Only specimen known."

### 1915 — Rudolph Kohler

Wayte Raymond offered the Woodin-Granberg 1873-CC No Arrows dime in his May 1915 *Catalogue of the Superb Collection of United States Coins Belonging to a Prominent American*. There, the coin was described as:

"1873 Without Arrows. Uncirculated with mint lustre. Of the greatest rarity, and we believe unique, as we cannot find a record of any other specimen. The rarest and most important coin in the mint mark series."

Sold as lot 580, it went to a floor bidder named Rudolph Kohler, who owned a nearby coin shop on 5th Avenue in New York City. Many researchers suspect he acted as an agent for an out-of-town buyer.

### 1915 to 1933 — Waldo C. Newcomer

Waldo C. Newcomer assembled one of the greatest collections ever, and held the 1873-CC No Arrows dime for 18 years. Facing economic ruin of his Baltimore banking business during the Great Depression, Newcomer arranged to have B. Max Mehl sell his collection.

### 1933 — B. Max Mehl

An enterprising Texas coin dealer, B. Max Mehl sold the outstanding Newcomer collection in bits and pieces by private treaty. Newcomer's entire gold collection went to "Colonel" E.H.R. Green, while his complete dime collection was sold by Mehl to the Cincinnati, Ohio insurance executive, Charles M. Williams.

### **1933 to 1950 — Charles M. Williams**

In a quiet transaction with B. Max Mehl, Charles M. Williams acquired many of Newcomer's silver coins. He held the 1873-CC No Arrows dime for 17 years. Williams undoubtedly knew the coin was extremely rare and appreciated its unique stature. Hidden from view, the coin remained little-known and undervalued. Some collectors even doubted its existence.

### **1950 — Sol Kaplan and James Kelly**

Sol Kaplan was a dealer from Charles M. Williams home city of Cincinnati, Ohio. Williams negotiated a sale of his collection with Sol Kaplan and Numismatic Gallery, run by Abe Kosoff and Abner Kreisberg. Williams preferred anonymity, so the sale of his collection used a famous Hollywood name and was billed as the Adolphe Menjou Collection of United States Coins. Abe Kosoff recognized the star power of the 1873-CC Without Arrows dime:

"1873. Without arrows. A beautiful and superb gem this excessively rare coin is among the rarest of all United States coins, not excluding any of the better known rarities, such as the 1804 Dollar or the 1913 Nickel, etc. In fact, these coins have been offered several times in the past few years. When was the 1873, no arrows, dime of Carson City offered last? The World's Greatest Collection of dimes was complete — except for this one dime. Atwater didn't have one. Higgy didn't have one. You'll have to search far and wide to find another. To own this gem is to own a coin the equal of which will probably never appear. With all due respect to estimates of others for a coin they may never have seen, we will predict that this specimen will bring (and it's still a bargain!) \$1,000.00"

Louis E. Eliasberg, Sr. needed the 1873-CC No Arrows dime to complete his complete set of federal coins issued between 1792 and 1950. Sol Kaplan and James Kelly bid against him, driving the bidding to \$3,650 before Eliasberg dropped out.

### **1950 to 1996 — Louis E. Eliasberg, Sr. and family**

Accepting that the coin is both his nemesis and his ultimate prize, Louis Eliasberg, Sr. patiently waits while Sol Kaplan fails to recoup the high price he paid for the one coin Eliasberg lacked. Five months later, they settle on a price of \$4,000 for the coin.

### **1996 to 1999 — Waldo E. "Pat" Bolen**

Some 16 years later, the 1873-CC No Arrows die achieves the recognition Abe Kosoff foretold, selling for \$550,000 in the May 1996 Eliasberg Collection auction. Illinois bubble gum machine manufacturer Pat Bolen is the successful buyer.

### **1999 to 2004 — Jay Parrino**

Another world record is set when Heritage sells the unique Carson City dime in 1999 as part of an 11-piece 1873 Carson City date set (silver and gold) assembled by Pat Bolen. Jay Parrino buys the dime.

### **2004 — Rusty Goe**

Another world record is set by Rusty Goe's purchase of the unique dime at \$891,250.

### **2004 to 2012 — Battle Born collector**

Rusty Goe sells the 1873-CC No Arrows dime to the Battle Born collector in 2004. Eight years later, it shatters the million dollar barrier realizing \$1.84 million.

### **January, 2023 — The Prestwick Collection, Part II (our consignor)**

The present coin, over 10 years since its last appearance.

The unique 1873-CC dime is sharply struck. Its satiny luster glows softly on both sides, which are draped in an even layering of golden-brown and auburn patina with occasional blue accents. Die polishing lines are noted on the figure of Liberty, and a die crack runs prominently through the mintmark. This same reverse die was used to strike the 1873-CC With Arrows dimes as well as the 1874-CC pieces. The only abrasions of consequence are a pair of repeating marks in the lower reverse field below the M in DIME, these possibly incurred during the minting process.

In all our years in the auction business, we can name very few more prestigious coins that have passed through our hands. Added to the obvious importance of the coin's unique stature is the allure of the Carson City mintmark, with coins from this mint being among the most romantic, storied, and highly collected in all of U.S. numismatics. This example is unique in the Seated dime series and is the greatest Carson City rarity — the ultimate key, impossible to replace or ignore. With the current interest in Carson City issues and because the 1873-CC No Arrows is the missing link to many collecting disciplines, this coin is sure to elicit many bold bids.

### **From The Prestwick Collection, Part II.**

NGC ID# 27DA, PCGS# 4661

## MERCURY DIMES



**1916-D Dime, MS63 Full Bands  
Attractively Toned**

**3672 1916-D MS63 Full Bands PCGS.** The low mintage of the 1916-D Mercury dime (264,000 coins) was produced by a late-in-the-year order for new quarter dollar coinage, which was placed solely on the shoulders of the Denver Mint. Dime coinage was suspended until 1917, while Barber quarters were produced in abundance (more than 6.5 million pieces for the year). As a result, the 1916-D quarter is among the most plentiful issues in that series, while the 1916-D Mercury dime is the key date in its series.

This Select Full Bands example is sharply defined, exhibiting broad, squared rims on each side. Warm russet-gold toning appears in the margins and lightens toward the centers, with slivers of sky-blue and lilac around the outer peripheries. Eye appeal is excellent.

*From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# 23GY, PCGS# 4907*



**1916-D Dime, MS65 Full Bands  
Beautiful Luster and Toning**

**3673 1916-D MS65 Full Bands NGC.** Lovely, luminous mint luster glistens across Gem surfaces on this sharply struck piece, showing excellent definition not only in the centers with the all-important horizontal fasces bands but also around the border legends. A loupe fails to reveal a single notable abrasion other than a tiny reed mark at Liberty's mouth, which is largely unnoticed by the naked eye. Hints of light champagne and blue-green color are visible. This key first-year issue is sought after in all grades, but it is notably scarce at the Gem Full Bands level, and finer Full Bands pieces are rare and out of reach for most collectors. An exceptional example for the grade. Census: 26 in 65 (1 in 65+) Full Bands, 10 finer (11/22).  
NGC ID# 23GY, PCGS# 4907



## 1916-D Mercury Dime, MS65 Lightly Toned Full Bands Example

**3674 1916-D MS65 Full Bands PCGS.** Ex: Bassano Collection. Along with the 1901-S Barber quarter, the 1916 Standing Liberty quarter, and the 1921 P, D, and S-mint Walking Liberty halves, the 1916-D Mercury dime is one of the premier key dates among 20th century silver issues. Only 264,000 pieces were produced, and the dearth of collectors in the Midwest precluded the survival of a large Mint State population. Of those coins that did cheat the avenues of commerce, many display fully struck devices. Contrary to popular belief, therefore, the 1916-D is not the most difficult Mercury dime to locate with Full Bands definition and it is superceded by several issues, most notably the 1919-S and the 1945. This statistic does, however, pale to insignificance when compared to the absolute scarcity of this issue in high grade.

The extant population of 1916-D Mercury dimes has always been far below the number of collectors who specialize in this popular series. Since a problem-free Fine representative should be considered quite a find, a fully struck Gem is truly the mark of a great collection. Like most first-year Mercury dimes, this golden patinated specimen boasts frosty textured surfaces. The pinpoint striking definition includes, among other features, boldly separated crossbands along the entire length of the fasces. Mark-free and flashy, this beautiful specimen represents an important bidding opportunity for the advanced Mercury dime specialist.

*Ex: Philadelphia Signature (Heritage, 8/2000), lot 6979.  
NGC ID# 23GY, PCGS# 4907*



## 1919-D Mercury Dime, MS66 Satiny Full Bands Example Rarely Offered This Fine

**3675 1919-D MS66 Full Bands PCGS.** The 1919-D is a better date in high grade, and it is notably rare at the Premium Gem level, with or without Full Bands. Most Full Bands examples of this date show definitively separated bands but with varying degrees of "roundedness" on the bands. This piece shows better rounding on the central bands than many coins we have seen, leaving no debate as to its Full Bands classification according to modern grading standards. The coin's appeal is compounded by the exceptional preservation of its satiny, brilliant mint luster, which shows only a subtle hints of light champagne tinting. Aesthetic merits are strong across each side, and peripheral strike sharpness is exceptional, considering that many Full Bands 1919-D dimes are poorly defined around the borders.

In *The Complete Guide to Mercury Dimes* (1993), David Lange wrote:

"Writing in 1980 for *The Coin Dealer Newsletter*, Rick Sear reported having recently seen three and a half uncirculated rolls of this date. As usual, many of these possessed split and only slightly rounded bands. The existence in roll quantities of any Mercury Dime dated earlier than the mid 1920s is unusual, and it's likely that these coins have since been dispersed."

Given the scarcity of high-grade Mint State 1919-D Mercury dimes today, it is conceivable that the rolls described by Sear now make up a significant portion of the extant population, as well as a number of pieces occupying the Full Bands category. While preservation and strike quality range widely from coin to coin within this issue, there is no doubt that the present piece — boldly struck and unabraded — is among the finest Full Bands coins available to collectors. Population: 8 in 66 Full Bands, 0 finer (11/22).  
NGC ID# 23H9, PCGS# 4925



## 1942/1 Mercury Dime, MS67+ The Sole Finest Example Known Nearly Full Band Separation

**3676 1942/1 FS-101 MS67+ PCGS.** The 1942/1 Mercury dime is, along with the 1942/1-D and 1945-S Micro S, one of the few major *Guide Book* varieties in the series, and is also every bit as much a key date as the 1916-D in high grade, if not more so. Over the course of the last few decades, we have handled hundreds of circulated 1942/1 dimes, but only a few dozen Mint State pieces, most of which graded no finer than MS64. We have never previously handled a Superb Gem example of this variety, as is to be expected considering that the coin we offer here is the only such example known.

This piece is a full grade point finer than the next best examples at either service (11/22). It was previously housed in a 1990s-era NGC slab as MS68 — and still appears on the NGC *Census* so graded. To our knowledge, it has not appeared at auction since Goldberg Auctions' September 1999 sale. It was described, in part:

"This is the highest graded 1942/1 Dime as reported in the NGC and PCGS Pop Reports — and in reality it just has to be the finest known. In fact, it stands heads and shoulders above all the others graded: there isn't a single MS67 to compete with it."

That statement remains true today, more than two decades later.

The 1942/1 Mercury dime is a hubbing overdate. By the 1940s, dates were no longer hand-punched into dies but were engraved into the master hubs, from which dies were made. Per Mint procedure, working dies for 1942 began to be manufactured in Philadelphia as early as September 1941 in order to produce an ample supply by the time they would go into employment after the first of the year. This created a three to four-month window in which working dies dated both 1941 and 1942 were being manufactured and impressed with hubs bearing those two dates. It was during this period that the dies used to strike the 1942/1 and 1942/1-D dimes were created — an accidental overdate made by inadvertently using hubs with both dates to make the two working dies.

Overdates from the 18th and 19th centuries are abundant due to the hand-punched numerals. But the infrequency of such an occurrence during the hubbed date era of the 20th century makes these pieces all the more intriguing and popular. As the finest example known of the 1942/1 Mercury dime, this piece stands to set a new auction record when it crosses the block. Glistening satin luster display a bold strike and nearly full separation of the bands. Delicate iridescence complements the near-flawless preservation, and the eye appeal is unrivaled for the issue.

*Ex: Bradley Bloch Collection, et al (Goldberg Auctions, 9/1999), lot 1232 (as MS68 NGC).*

**From The Mahal Collection, Part VIII.**

NGC ID# 23K4, PCGS# 145473 Base PCGS# 5036

## PROOF TWENTY CENT PIECE



**1877 Twenty Cent Piece, PR66 Cameo  
Beautifully Preserved**

**3677 1877 PR66 Cameo NGC. BF-1, R.3.** There were only four proof issues as part of the short-lived twenty cent series that ran from 1875 through 1878. The last two years consisted solely of proofs. Only 510 pieces were struck in 1877 according to the *Guide Book*, with Breen quoting a figure of 350 pieces.

A stunning PR66 Cameo, this high-quality coin displays deeply contrasted silver-white surfaces, with little trace of color present. The coin exhibits a sharp strike and the surfaces are essentially pristine, with a tiny as-made strike-through appearing in the right obverse field. Census: 8 in 66 Cameo (1 in 66★), 3 finer (11/22).

Ex: *FUN Signature* (Heritage, 1/2013), lot 5770; *FUN Signature* (Heritage, 1/2014), lot 5207.

NGC ID# 27H4, PCGS# 85305

## EARLY QUARTERS



**1796 B-2 Quarter Dollar, VF25  
First Year of the Denomination**

**3678 1796 B-2, R.3, VF25 PCGS.** The Draped Bust, Small Eagle quarter is notably rare as a type coin, and was struck only in 1796. The 1796 is also the first quarter issue struck for circulation, although uncollectible patterns were made in 1792. Light tan-gold and powder-blue toning visits this attractive and important piece. A thin mark beneath star 15 is mentioned solely to provide a pedigree, since no other abrasions are of any consequence. Moderate mint-made adjustment marks are present beneath Liberty's chin, and the strike is also soft opposite on the eagle's right (facing) wing. The remainder of the design is nicely brought up, although the eagle's breast and Liberty's hair displays wear appropriate for the grade. The early silver type set collector will appreciate the significance of the present opportunity. Certified in a green label holder.

Ex: *Dallas Signature* (Heritage, 10/2006), lot 878.

*From The Carter Jackson Collection.*

NGC ID# 23RA, PCGS# 38920 Base PCGS# 5310



### 1796 Quarter Dollar, Well-Detailed XF45

#### B-2, Key Type Coin First and Only Year of Issue

**3679 1796 B-2, R.3, XF45 PCGS.** Tompkins Die State 2/1, showing part of the hair curl behind star 1 lapped away. This is an example of the Browning-2 "High 6" die variety, seen more often than the B-1 Low 6 variety. Star 15 is also farther away from the bust tip on this B-2 variety. The common reverse shows from its die state that the B-2 coins were struck before the B-1 variety, likely in a ratio of about 2:1.

The 1796 Draped Bust Small Eagle quarter dollar, a one-year design type, is one of the keys to the completion of a type collection of United States coinage. Indeed, it is often missing from even advanced collections. Only 6,146 pieces were struck. The present XF45 offering is a wonderful opportunity to acquire a Choice example of this classic American type coin. Both sides display attractively toned light dove-gray centers bounded by darker slate-gray borders, with a mere whisper of golden-tan patina over the high points. A couple of tiny ticks appear in the obverse field before Liberty's nose, and two or three more on Liberty's portrait. These are mentioned only because they help to pedigree the coin. Considerable detail remains on the design elements, including Liberty's hair, eye, and drapery, the eagle's wing and tail feathers and claws, and the clouds. The dentils are strong over each side and the devices are well-centered on the planchet. No adjustment marks are evident. This piece will be an excellent addition to a high-grade type collection, and as such is well worth a generous bid. *Ranked #71 on the List of 100 Greatest US Coins.*

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 23RA, PCGS# 38920 Base PCGS# 5310

## BUST QUARTERS

**1818/5 B-1 Quarter Dollar, MS67★****Finest Certified 1818 Quarter Dollar****Browning and Breen Plate Coin****Rea-Peterson-Karoleff-Kovach Plate Coin**

**3680 1818/5 B-1, R.2, MS67★ NGC. CAC.** Ex: "Col." E.H.R. Green. Quarter dollar production at the Mint was halted after 89,235 coins were struck in 1815, and remained dormant until the first quarters were produced in 1818. However, additional coinage was anticipated in 1815, as a second obverse die was created. The Mint engraving staff punched an 8 over the 5 on the unused die, and created this variety. This Browning-1 die variety is also an important *Guide Book* variety. The obverse die was lapped and reused for B-3, although most of the previous 5 was removed during the resurfacing, and those coins are considered 1818 Normal Date coins. For the year, 10 quarter dollar die varieties were used to strike 361,174 1818-dated quarters.

Only three Mint State 1818 quarters and one proof have reached the numerical grade of MS67. This specimen of the 1818/5 Overdate is the only example to receive the additional Star designation for eye appeal, and it is considered the finest certified 1818 quarter. This is a prize for the collector.

For the historically minded numismatist, and that likely includes everyone involved in the hobby, this important piece is the *Early Quarter Dollars of the United States Mint* plate coin; it is also plated in the 1925 Browning early quarter book, and in Walter Breen's *Complete Encyclopedia*.

This spectacular Capped Bust quarter exhibits delicate reddish-gold toning in the central obverse within a frame of sky-blue toning, changing to light amber along the border. The reverse is light silver-gray in the center, with rings of gold, magenta, and blue near the border. A dark toning line from the top of the left facing wing to the first S in STATES is an important provenance marker that confirms this coin's previous plate appearances.

Ex: "Colonel" E.H.R. Green; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33336, where it sold for \$176,250; Collection of Oliver Jung / ANA Signature (Heritage, 8/2014), lot 5569, where it brought \$182,125.

**From The Bender Family Collection.**

NGC ID# 23RJ, PCGS# 38953 Base PCGS# 5323



## 1818 B-4 Quarter, MS66 The Finest Known

**3681 1818 B-4, R.2, MS66 PCGS.** Tompkins Die State 2, die crack from star 13 to the bust. After a three-year hiatus quarters were once again in production in 1818. There were five obverse dies and seven reverse dies that were employed in striking 10 known die varieties of this date. This is one of the more easily obtainable varieties of this Capped Bust quarter delivery, and in fact the 1818 was produced in greater quantity than any previous year and any year up to 1831, when the Closed Collar type was introduced. But the technical quality of this coin certainly sets it apart from most, if not all other representatives of the die marriage. This is a gorgeous Premium Gem with richly toned lavender-charcoal surfaces that display a ring of electric-blue peripheral iridescence. Both sides are frosty in texture with well-centered, sharply defined features and only the lightest striking softness over the high points of Liberty's hair curls and the eagle's talons. With no mentionable abrasions, this coin is worthy of a fine reference collection. Housed in a green-label holder. For all 1818 varieties, Population: 4 in 66, 1 finer (12/22). The piece has been on top of the Condition Census for the variety since at least 2008 (when Tompkins was published).

*Ex: FUN Signature (Heritage, 1/2001), lot 6871, which realized \$17,365; Dallas Signature (Heritage, 12/2005), lot 581, which realized \$23,000; Baltimore Signature (Heritage, 3/2009), lot 1003, which realized \$34,500.*

NGC ID# 23RH, PCGS# 38945 Base PCGS# 5322



**1820 Small 0 Bust Quarter, MS65  
Second-Finest-Known B-4 Example**

**3682 1820 Small 0, B-4, R.2, MS65 NGC.** Tompkins Die State 2/2, with slight die rust in the field to the left of the denomination. Mint State examples of B-4 are rare, and most are in the lower numeric grades for the Mint State tier. A single proof piece is known from these dies in PR64, but the finest circulation strike is the Gardner MS66 coin. The present example is the second finest circulation strike according to the Rea-Koenings-Haroutunian Census. The coin has a moderately prooflike obverse and shimmering cartwheel luster across the reverse. Light gold toning illuminates the borders. A tiny spot is concealed near the left edge of the left (facing) wing, but this sharply struck piece is otherwise smooth and attractive. Census (all Small 0 varieties): 2 in 65, 3 finer (11/22).

*Ex: Long Beach Signature (Heritage, 6/2006), lot 1302; Central States Signature (Heritage, 4-5/2009), lot 2322.*

NGC ID# 23RL PCGS# 38958 Base PCGS# 5328



**1828 B-1 Quarter, MS65  
Splendidly Toned, Ex: Pogue**

**3683 1828 B-1, R.1, MS65 PCGS.** Ex: Pogue-Bender. Tompkins Die State 1/2. Beautiful powder-blue, russet-brown, sun-gold, and violet-red toning accompanies this well-preserved Capped Bust Gem. Smooth aside from a minor rim nick on the obverse at 3 o'clock. The strike is precise, and the eye appeal is off the charts. As of (10/22) at PCGS, the present lot is the single finest 1828 quarter certified as Browning-1. The NGC Census shows 14 1828 B-1 quarters with the single finest as MS64. A finer specimen may never be available.

*Ex: Rarities Sale (Bowers and Merena, 5/2004), lot 151; D. Brent Pogue Collection, Part I (Stacks Bowers, 5/2015), lot 1077, where it sold for \$41,125.*

*From The Bender Family Collection.*

NGC ID# 23RV PCGS# 38976 Base PCGS# 5342



### 1831 Quarter, MS65 Gold CAC B-4, Small Letters

**3684 1831 Small Letters, B-4, R.1, MS65 PCGS. Gold CAC.** Tompkins Die State 2/4, with a fine die crack through the C of the denomination to the stem above, and another connecting the lower left base of the A in AMERICA with the middle serif of F in OF. There are remnants of die rust above and left of the final S in STATES. Glowing luster exudes from both sides of this wonderful Gem, and aquamarine patina throughout the borders frames warm gray-mauve centers. Crisp delineation shows on the design features, with the only exception being minor softness on two or three star centers. Well preserved throughout. The sole 1831 quarter with a gold CAC seal (11/22).

Ex: ANA Signature (Heritage, 3/2008), lot 479; Douglas C. Kaselitz Collection / Baltimore Sale (Stack's Bowers, 7/2015), lot 5143.  
NGC ID# 23RW, PCGS# 38983 Base PCGS# 5348

### 1831 B-4 Small Letters Quarter, MS66 Splendidly Toned Example

**3685 1831 Small Letters, B-4, R.1, MS66 PCGS. CAC.** Ex: Bender Collection. The most available variety of the four 1831 Small Letters die pairings. On the obverse star 7 points to a lower curl, and the left edge of a curl aligns with the right side of the last 1 in the date. On the reverse the denomination is high and the eagle has a tongue.

This splendid MS66 PCGS example remains in a tie for the top spot for the B-4 variety in the Rea-Koenings-Haroutunian Condition Census as published in *Early Quarter Dollars*, by Rea, Peterson, Karoleff, and Kovach. The year 1831 saw the introduction of the smaller-diameter Bust quarters, and Mint engraver William Kneass tinkered with two different lettering styles on the reverse to produce the best strike results. Some collectors have difficulty spotting the difference between the Large Letters and Small Letters dies at a glance. We have found that rather than merely looking at letter sizes, it is easier to look at the *spaces between the words* in the reverse legend. The Large Letters devices appear to show a single letter space between words, while the Small Letters seem to show two letter spaces between words.

Beautiful, beaming luster complements pristine surfaces that display pastel mint-green, aqua, and lavender-pink tones front and back, a Premium Gem of this date with stunning eye appeal. The strike is quite sharp, not uncommon for the variety.

Ex: The Craig M. Morgan, M.D. Collection (Bowers and Merena, 11/1998), lot 110; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30352, where it sold for \$47,000.

**From The Bender Family Collection.**

NGC ID# 23RW, PCGS# 38983 Base PCGS# 5348



### 1834 B-1 Quarter, MS66 Condition Census Quality

**3686 1834 B-1, FS-901, R.1, MS66 PCGS.** Tompkins Die State 4/5, with an arc-shaped crack across Liberty's chest and a second crack through the date. A Condition Census example of the 1834 B-1 quarter. Medium golden-brown toning equally endows both sides. Lustrous and well struck with no distractions. B-1 is a *Cherrypickers'* variety, listed for repunching on the letters OF A in the reverse legend. This later die state Premium Gem shows only light repunching on OF, but the reverse remains distinctive for its absence of a period following 25 C.

Ex: Arthur C. Fritz Collection (Lester Merkin, 10/1966), lot 263; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 631; Entlich, White Oak, Gross & St. Andre Collections (Stack's, 3/2009), lot 3768.

PCGS# 508563 Base PCGS# 5353

### 1838 B-1 Capped Bust Quarter, MS65 Richly Toned

**3687 1838 B-1, R.1, MS65 PCGS. CAC.** Ex: Bender Collection. The 1838 Capped Bust quarters are the last of the design, as all other denominations had transitioned by this time to the new Seated Liberty motif. Only a single die marriage is known for the 1838 Capped Bust quarter dollar. The recorded mintage for the issue was 366,000 coins, although some may have been dated 1837. Some researchers believe that the Mint started hubbing dies for the Capped Bust quarters during the year, which would make the dies indistinguishable (Rea, Peterson et al., 2010). In any case, the total mintage is remarkably high for a single die pair. This richly toned Gem features a mixture of antique-gold and steel-blue shades with frosty underlying luster. Although the major design elements display excellent detail, noticeable weakness appears at the borders. Population: 5 in 65 (1 in 65+), 1 finer. CAC: 4 in 65, 1 finer (10/22).

Ex: FUN Signature (Heritage, 1/2006), lot 3150, where it realized \$13,800; Denver Platinum Night (Heritage, 8/2006), which garnered \$19,500; FUN Signature (Heritage, 1/2012), lot 3179; The Jim O'Neal Collection / Central States Signature (Heritage, 4/2013), lot 4205, where it sold for \$25,850.

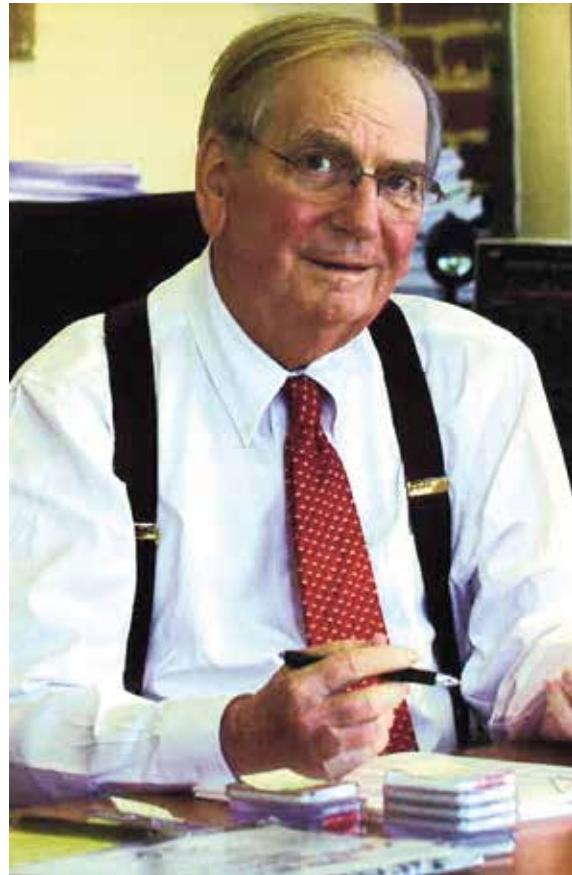
*From The Bender Family Collection.*

NGC ID# 23S5, PCGS# 39015 Base PCGS# 5357

## PROOF BUST QUARTER



**1835 B-7 Quarter, PR64  
Only Eight Proofs Known  
Ex: Gardner**



Eugene H. Gardner

**3688 1835 PR64 NGC, B-7, R.7 as a Proof.** Boldly defined devices on both sides enhance deep, glassy fields on this exceptionally eye-appealing Choice proof. The obverse shows a blush of lavender and gold in the center, with deep ocean-blue margins and a lighter mint-gold periphery. The same color scheme dominates the reverse, although the central hues intrude further into the margins. A few minor contact marks are all well-hidden by the vivid patina. We have been able to confirm the survival of just eight 1835 proof quarters: the Eliasberg B-1 example and seven B-7 specimens. Of the B-7 specimens, six are in private hands, and one is housed in the Smithsonian Institution.

*Ex: ANA National Money Show (Superior, 3/2000), lot 326; Eugene H. Gardner Collection (Heritage, 5/2015), lot 98327; Greensboro Collection / FUN Signature (Heritage, 1/2019), lot 4453; Chicago ANA Signature (Heritage, 8/2019), lot 3733.*

NGC ID# 27HE, PCGS# 5383

## SEATED QUARTERS

**1841-O Quarter, MS67  
Ex: Gardner-Bender  
Sole Finest Known**

**3689** 1841-O MS67 PCGS. CAC. Briggs 3-D. Ex: Bender Collection. The 1841-O quarter is typically considered a plentiful date among early Seated quarters and early O-mints. An unknown but substantial number were found in the French Quarter of New Orleans on October 29, 1982. While the 1841-O quarter is the best-known issue found in the hoard, more than 1,000 coins were found in all, including Mexican, Peruvian, and Bolivian eight reales. That said, while Eugene Gardner suggested in his 2014 commentary that this Superb Gem may have originated from that cache, we are not necessarily in agreement. Those pieces generally have deeper, even toning and subdued mint luster. We believe it is more likely this coin was carefully preserved from the year of issue, an unusual occurrence for any coin from the New Orleans Mint. Most New Orleans coins entered the channels of commerce and stayed there; few were set aside.

The PCGS Population Report speaks to the accessibility of the 1841-O in lower Mint State grades and its ultimate rarity in this condition. While dozens of examples are graded between MS61 and MS64 at that service, none are reported in MS65 or MS66. Availability jumps from MS64 to this single MS67 at PCGS. This is the sole finest 1841-O certified by either of the major grading services.

Each side is highly lustrous, more so than one would expect from a New Orleans product. The centers retain considerable brilliance and are surrounded by russet and blue peripheral toning. The strike details, again atypical for the issue and a New Orleans quarter, are strong throughout. A remarkable coin in every possible regard. Population: 1 in 67, 0 finer. CAC: 1 in 67, 0 finer (11/22).

Ex: Legend Numismatics (1/2007); Eugene H. Gardner Collection, Part I (Heritage, 6/2014), lot 30361; Bender Collection, Part I (Heritage, 8/2022), lot 3785, where it brought \$75,000.

NGC ID# 23SL, PCGS# 5400



### 1850 Quarter, Exceptional MS67 Finest-Certified Example of the Date Misplaced Date Variety FS-301

**3690 1850 Misplaced Date, Briggs 1-A, FS-301, MS67 PCGS.**  
**CAC.** Ex: Bender Collection. Not only is this outstanding 1850 quarter the finest certified at either PCGS or NGC, it also displays one of the most spectacular misplaced date digits in the Seated quarter series. The base of an extra 1 is punched on the raised rim far below the primary 1. The Superb Gem quality of this coin shows the Mint error to full advantage, rising boldly from the rim into to the denticles. This coin is clearly the finest-known of the FS-301 *Cherrypickers' variety*. It is also the finest 1850 quarter over the next-finest example at PCGS. Deep-blue and reddish-gold toning grace reflective fields and frosted devices, with undesigned prooflike reflectivity throughout both sides. CAC endorsement confirms the outstanding, original surfaces. Diagonal die polish lines are seen beneath the toning, and the strike is sharp on all but stars 9, 12, and 13. Liberty's head and flanking stars 7 and 8 show full details. Without question, this is the finest circulation strike survivor from a mintage that exceeded 190,000 pieces, exceeding the Mills-Eliasberg example by two grading points. Population (all varieties): 1 in 67, 0 finer. CAC: 1 in 67, 0 finer (11/22).  
PCGS# 395929 Base PCGS# 5415

### 1853 Arrows and Rays Quarter, MS66 High-End One-Year Type Coin

**3691 1853 Arrows and Rays MS66 PCGS.** Ex: Garrett. The 1853 Arrows and Rays quarter dollar is a one-year type coin. While the New Orleans Mint also struck Arrows and Rays coins in 1853, only the Philadelphia issue is typically available in Mint State. Still, most Uncirculated examples of this issue grade no finer than MS64. Gems are scarce, and Premium Gems are notably rare. This is the former Garrett specimen, called a Gem in that catalog when it was still raw. Today, only a handful of higher-grade pieces are known. Brilliant, frosty mint luster yields a few faint tan-gold wisps of toning that serve as pedigree markers. A light graze in the left obverse field is the only notable imperfection. Population: 9 in 66, 3 finer (11/22).

Ex: Garrett Collection, Part II (Bowers and Ruddy, 3/1980), lot 659.  
NGC ID# 23U4, PCGS# 5426



**1855 Seated Quarter, MS67+★  
Short-Lived Arrows Design  
Ex: Eric P. Newman**

**3692 1855 Arrows MS67+★ NGC.** The mintage of 1855 Arrows quarters was far smaller than the 1853 Arrows and Rays or the 1854 Arrows quarters, at 2.8 million pieces. The smaller mintage, combined with the fact that the novelty of the slightly different design had probably worn off the collecting public, means that today the 1855 is the scarcest Philadelphia Arrows issue.

The coin offered here is one of just five examples graded MS67 by NGC and PCGS combined, and the only one with the Plus and Star designations (11/22). This piece traces its history to the fabulous collection of Eric P. Newman, one of the most valuable numismatic gatherings of all time. And what a superlative coin it is! Generous luster runs over each side, complementing gold, amber, lilac, and ice-blue hues, with a bit of silver-gray remaining in the central obverse. The Star designation for superior eye appeal is fully merited, as we cannot conceive of a finer example, either technically or aesthetically. This coin would fit nicely into a type set, but many collectors who simply collect beautiful coins, regardless of series, should also be bidding fiercely on this piece. Census: 3 in 67 (1 in 67+★), 0 finer (11/22).

Ex: Eric P. Newman Numismatic Education Society; Newman Collection, Part II (Heritage, 11/2013), lot 33371, realized \$41,125; ANA Signature (Heritage, 8/2017), lot 3944.

NGC ID# 23U8, PCGS# 5435



**1861 Seated Quarter, Toned MS68  
Tied for Finest Certified  
The NGC Coin Explorer Plate Coin**

**3693 1861 MS68 NGC. Briggs 6-E.** The 1861 Seated Liberty quarter is often available in Mint State through MS64, but the issue becomes considerably scarcer in MS65, and it is rare finer. The finest pieces certified at PCGS are designated MS67+, but this is one of six pieces on the NGC Census that rank at MS68 (some duplication may exist among the six reported coins) (11/22). This is the first MS68 coin to appear at auction. Each side is vibrantly lustrous and devoid of mentionable abrasions, with original olive-green, gold, russet, and amber toning. Hints of lilac appear in the interiors. Eye appeal is excellent. Census: 6 in 68, 0 finer (11/22).

NGC ID# 23TT, PCGS# 5454

## BARBER QUARTERS



### 1901-S Barber Quarter, XF45 Hints of Luster Remain

**3694 1901-S XF45 PCGS.** In the Summer 1990 edition of the journal of the Barber Coin Collectors' Society, Bill Cregan offered the following anecdote: "As one dealer once aptly commented, 'There is a condition void between About Good and Uncirculated that you could drive a truck through.'" Such unavailability is part of what makes this Choice XF 1901-S quarter so important. Despite modest wear, this coin retains strong luster and shows few marks. Light silver-blue toning embraces much of each side, while the margins show glimpses of green-gold as well. Population: 6 in 45, 44 finer (11/22). Ex: Central States Signature (Heritage, 4-5/2009), lot 2365.

*From The Carter Jackson Collection.*  
NGC ID# 23YR, PCGS# 5630

### 1913-S Barber Quarter, MS63+ One of the Three Series Keys

**3695 1913-S MS63+ PCGS.** The 1913-S is arguably the most accessible of the three big keys in the Barber quarter series, despite having the lowest mintage of the three (40,000 pieces). Nonetheless, Mint State examples are inherently scarce. This is the only Plus-graded piece in MS63 at PCGS, showing soft, satiny luster with no significant abrasions. Each side is brilliant and well struck in the centers, while select border stars on the obverse and the eagle's right (facing) talons on the reverse exhibit the usual weakness associated with this issue. Eye appeal is pleasing. Population: 11 in 63 (1 in 63+), 58 finer (11/22).

*From The Timothy Gerhardt Collection, Part I.*  
NGC ID# 23ZW, PCGS# 5666



**1913-S Barber Quarter, MS66  
Conditionally Rare, CAC Approved**

**3696** 1913-S MS66 PCGS. CAC. With a production of merely 40,000 pieces, it is no surprise that the 1913-S Barber quarter has the lowest mintage of all non-gold regular-issue U.S. coins from the 20th century. The 1913-S is one of the three most difficult issues in the series, along with the 1896-S and 1901-S, and it is notably rare at the Premium Gem level with only a handful of pieces this fine with CAC endorsement.

David Lawrence states that two sets of dies were probably used for the entire production. At least one of the obverse dies developed breaks. The present example is from a particularly late state, with a noticeable crack that begins at the rim and runs up through the 3 of the date and to the tip of Liberty's bust. Another small vertical crack is seen below Liberty's ear. This coin is untoned except for scattered, small apricot toning spots over the right portion of the obverse. The luster has a bright satiny sheen, and the only mentionable distraction is a dark spot in the reverse field below the eagle's left (facing) wing. Although not as rare as the 1901-S in high grades, the 1913-S is still a challenging date to locate as a Gem or better. An exceptional Registry coin, surpassed by just a few higher-grade pieces. Population: 13 in 66 (3 in 66+), 6 finer. CAC: 6 in 66, 4 finer (11/22).

*Ex: FUN Signature Sale (Heritage, 1/2004), lot 2061, which realized \$27,600; JFS Collection (Heritage, 8/2004), lot 4099; Long Beach Signature (Heritage, 5/2009), lot 656; Central States Signature (Heritage, 5/2022), lot 3742.*

***From The Timothy Gerhardt Collection, Part I.***

NGC ID# 23ZW, PCGS# 5666

## STANDING LIBERTY QUARTER



Doris Doscher, model for the Standing Liberty Quarter

### 1916 Standing Liberty Quarter, MS64 Attractive Original Luster and Toning

**3697 1916 MS64 PCGS. CAC.** Despite a mintage of only 52,000 pieces and a silent release into circulation (amid the large initial disbursement of 1917 coins), a significant number of 1916 Standing Liberty quarters survive in Mint State. However, many of these coins lack good eye appeal or have been cleaned. Original, attractive pieces are scarce.

This is a rare CAC-endorsed near-Gem, with original, mottled lavender, gold, and amber toning. Strike sharpness is excellent for the issue, showing only the diagnostic softness of the obverse engraving. No significant abrasions are seen. Population: 87 in 64 (2 in 64+), 38 finer. CAC: 10 in 64, 5 finer (11/22).

*From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# 242Y, PCGS# 5704*



## THE JIM O'NEAL COLLECTION OF U.S. HALF DOLLAR TYPES



**1794 Flowing Hair Half Dollar, MS64+**  
**The Finest-Known Example**  
**O-101a, Sharp and Beautiful Surfaces**  
**Ex: Pogue-Simpson**

**3698 1794 O-101a, T-7, R.3, MS64+ PCGS. CAC.** Ex: Pogue-Simpson-O'Neal. While any first year of issue has its own irresistible mystique and numismatic magnetism, the 1794 half dollar stands apart as the first year of what was arguably the country's most important silver denomination. It was also important in its role as part of the official inauguration of Robert Scot's two-year Flowing Hair type, as well as a highly visible "coming out" for the Mint's implementation of required coinage under The Mint Act of 1792. The Continental Congress was watching, as were all of those who lobbied for private coiners and many other interested observers throughout the world.

Moreover, 1794 was the Mint's first experience striking large denomination silver coinage for mass circulation. Understandably, the Mint opted to make the 1794 dollar a showpiece of the new country's currency. Silver deposits were sufficient for the effort, but the fledgling Mint's equipment was simply not up to the task. Just over 2,000 1794 silver dollars were struck, but more than 10% of those were unacceptable, leaving a net mintage of 1,748 pieces. Such a small mintage was hardly enough to handle the demands of commerce.

The silver dollar was too big for the screw press to do its best work. By the time the Mint authorities settled on "Plan B" (striking half dollars in lieu of facing more waste and delays trying to produce silver dollars), the end of 1794 was quickly approaching. The half dollar assumed monumental importance for the Mint and commerce.

Rising to the task, the Mint moved ahead with speed, although it continued to struggle with several production limitations. The half dollar diameter was more suitable for the coin press, but the Flowing Hair design remained a challenge to strike. And, the Mint's lack of experience in annealing and hardening the dies took a toll. The first pair of half dollar working dies produced hardly any coins at all before the obverse failed. A new master die was employed, and it was not until early in 1795 any reasonable production success was accomplished for 1794-dated half dollars.

Among them was the remarkable 1794 half dollar offered here. This coin's last appearance at auction was in the Pogue Part I sale, where the text noted "the first 1794 half dollars, presumably including this example, were delivered the same day as the 1794 dollars, on October 15, 1794." If Mint delivery records are to be believed, this was clearly not the case.

In fact, the first half dollars struck did not deliver until December 1, 1794 when 5,300 pieces were received — a documented record that dispels any thought that the 1794 half dollars were delivered at the same time as the first 1794 silver dollars.

A second delivery of an estimated 18,164 pieces followed on February 4, 1795. These coins were probably all 1794-dated half dollars, accounting for the balance of the 1794 mintage that is generally accepted today. From that mintage, about 800 examples survive in all grades and varieties combined. The states were starved for circulating coinage, and the much-needed half dollars were quickly absorbed into the economy. Later in 1795, an additional mintage of nearly 300,000 half dollars was struck. All of those coins were dated 1795.

Six obverse dies and seven reverse dies were utilized for 11 documented 1794 die combinations. A single edge die was employed. Die breakage consumed six of the 13 dies almost immediately. As a result, 10 of the 11 1794 die pairs rank R.5 or higher in rarity. By far, the O-101 (Tompkins-7) die pair (High R.3) supplies the lion's share of 1794 half dollars, as well as the only Mint State examples certified.

The Pogue-Simpson coin represents the Mint's finest work on any 1794 half dollar. It comes from the most resilient die marriage of the date. While Overton's O-101 number leads many to believe the variety was one of the first die pairs struck, the coin was actually produced after six other die pairs were employed (as indicated by Steve Tompkins' T-7 variety designation). The obvious conclusion is this exact coin was not minted until early 1795. Somewhere above 60% of all surviving 1794 halves are from this die pair, known as the only truly serviceable die pair for the issue. The obverse was in its first use, while the reverse had three prior appearances.

This coin is in a late die state according to Overton's O-101a definition, and indeed the diagnostic reverse die cracks are present for that determination. A loupe reveals a heavy die crack below the first S in STATES that extends through the leaves below, while an inherited die crack through F in OF turns upward at the leaves and runs through the top wreath leaf point to the second S in STATES. An even later die state is possible with biplanar die sinking, but that is not seen on this coin. The obverse, as always, is in its perfect state for the variety.

Inconsistency of strike visits virtually all 1794 half dollars, yet this coin is exceptionally sharp throughout both sides. The F.C.C. Boyd sale of the *World's Greatest Collection of United States Half Dollars* took note in the coin's April 1945 appearance as lot 2:

"Stars, small and sharp; Rev. The die crack thru F in OF is heavier and is extended. A superb uncirculated specimen. Extremely rare."

On the obverse, there are few tell-tale signs of any weakness whatsoever. Two or three stars show only a brief hint of rounding - amazingly, the rest are sharp. The date numerals, Liberty's hair strands at the top of the head and temple, and the bust tip are sharply defined. Lustrous iridescence illuminates subtle shades of lilac, rose, and sea-green amid wisps of silver-gray and gold undertones. The reverse is sharp as well, witnessed by the presence of a few faint adjustment marks that are nearly entirely eliminated by the bold strike. The coin is extremely well-balanced on each side, with consistent luster and delicate coloration throughout both sides, augmented by a semi-reflective sheen that flashes at the borders.

Jimmy Hayes, who owned this coin as well as the Lord St. Oswald-Ostheimer 1794 dollar, believed his 1794 half dollar was the rarest first-year-of-issue among any silver denomination in Mint State. Time has proven him correct in many regards, although the number of surviving Uncirculated examples is about equal to the number of Mint State 1794 dollars. At the high end of the grading spectrum, his opinion is especially on point, since there is no clear-cut finest-known among the 1794 silver dollars, which has a top-end trio of coins that are of nearly comparable quality.

The Pogue-Simpson coin is head and shoulders above all others both aesthetically and technically. This Plus-graded and CAC endorsed near-Gem 1794 half dollar simply has no equal, and knowledgeable early half dollar specialists are sure to appreciate its enormous significance.

*Ex: F.C.C. Boyd; World's Greatest Collection of United States Half Dollars (Numismatic Gallery, 4/1945), lot 2; Kagin's; Keith Krause; Jimmy Hayes Collection (Stack's, 10/1985), lot 50; The E. Richard Collection (Stack's, 10/1989), lot 693; RARCOA to Douglas Noblet, by sale, March 1993; Douglas Noblet Collection (Bowers and Merena (1/1999), lot 1; D. Brent Pogue Collection, Part I (Stack's Bowers & Sotheby's 5/2015), lot 1095; Bob R. Simpson Collection / FUN Signature (Heritage, 1/2021), lot 3022.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***

NGC ID# 24E6, PCGS# 39201 Base PCGS# 6051





**1795 Half Dollar, MS64+  
Finest Certified O-131  
Ex: Bob R. Simpson**

**3699 1795 2 Leaves, O-131, T-9, High R.4, MS64+ PCGS. CAC.** Ex: Simpson-O'Neal. Tompkins Die State 1/3 with a small die lump atop the leaf near the O in OF. The latest Tompkins die state, 2/3, is unconfirmed. Tompkins does not describe clash marks for the variety, but both fields are clearly clashed, suggesting an unlisted late die state.

The present near-Gem is the finest known Overton-131 1795 half dollar, and is among only a handful of 1795 half dollars (of any die marriage) that grade MS64 or finer. Perhaps the coin's most notable characteristic is bold plumage definition on the eagle's breast and belly. Most Mint State Flowing Hair half dollars lack feather detail on the eagle's body. But the lofty numerical grade is due to the smooth, lustrous surfaces. Both sides are remarkably free from abrasions. The fields, portrait, and eagle appear pristine to the unaided eye, and a strong lens is required to show even minute signs of contact. The sole identifier is a tick on the obverse rim above star 9.

The eye appeal benefits from attractive toning. Golden-brown, powder-blue, and magenta-red shades encompass the obverse periphery, though the field and portrait are close to brilliant. The reverse displays similar but more consistent toning, with deeper hues evident on the reverse margin between 3 and 6 o'clock. The combination of virtually unabraded surfaces, a superior strike, pleasing original toning, and unbroken luster ensure that the coin ranks as the finest of its die variety.

The second and final year of the introductory Flowing Hair half dollar has a mintage approaching 300,000 pieces. In its third year of operation, the Philadelphia Mint apparently struggled to complete the large orders, requiring a total of 32 die marriages. Overton-118 is delisted, not known to exist, and Overton-133 was discovered in May 2020. The obverse for O-131 also struck O-129 and O-130, but the reverse die is unique to O-131. O-131 can be attributed by its berry arrangement, unique to the variety: 4 inside the left wreath, 3 outside the left wreath, 5 inside the right wreath, and 4 outside the right wreath. Those who lack the patience to count berries can look for a radial die crack clockwise from the first A in AMERICA, seen on most (though not all) Overton-131 halves.

Only three Uncirculated 1795 O-131 half dollars are known. One of them, of course, is the present lot. The other two coins both last appeared in 1990s Stack's auctions and were cataloged with the grade Choice Uncirculated. The first coin was in the October 1994 James A. Stack, Sr. catalog, as lot 476. That coin has a small rim nick above the first S in STATES. The second of those two pieces was in a March 1998 sale as lot 482, without a pedigree. It can be identified by a slight rim nick over the T in LIBERTY. Neither coin has appeared since at auction, and apparently remain uncertified.

As of (11/22), NGC has certified 14 coins as O-131, with an AU58 example as highest-graded. PCGS has certified eight coins as O-131, with the single best as AU53. Among all 1795 half dollars, PCGS has certified five coins as MS64, only the present lot as MS64+, two coins as MS65 (including one O-112), and one O-117 coin as MS65+. NGC has certified six coins as MS64, one coin as MS64★, and three coins as MS65 (including one each as O-105 and O-112). CAC has confirmed three pieces in MS64 with one finer (11/22).

Ex: New York Signature (Heritage, 7/2002), lot 8021; Bob R. Simpson; South Texas Collection / Regency Auction 27 (Legend, 7/2018), lot 182.

***The Jim O'Neal Collection of U.S. Half Dollar Types.***

NGC ID# 24E7, PCGS# 39243 Base PCGS# 6052



**1796 16 Stars Half Dollar  
Resplendent MS66  
O-102, The Finest at PCGS  
Among the Finest of All Draped Bust, Small Eagle Halves**

**3700 1796 16 Stars, O-102, T-2, High R.5, MS66 PCGS.** Amato-200. Ex: O'Neal. Tompkins Die State 3/3. After the immense task of establishing a viable first United States Mint "from scratch" during the years 1792 to 1795, the Philadelphia Mint scarcely had time to appreciate its accomplishments. Congress was contentious and critics had a field day. Liberty's Flowing Hair design was abandoned late in 1795 — certainly better loved today than it was back then — to be replaced by a suitable design representing the new nation. The silver series transitioned from the rather simple, androgynous visage of the Flowing Hair Liberty to a more sophisticated and lifelike Draped Bust design, and the eagle had a makeover, too. Debate continues to this day about the origin of the Draped Bust design and even who made the working dies. Some (including the *Guide Book*) credit Gilbert Stuart for the design, and Robert Scot as the engraver. Others cite John Eckstein as a possibility, while still other researchers such as Steve Tompkins and William Nyberg believe Robert Scot was both the source of the design and the engraver who produced the master dies. The working dies are variously credited to Scot or, according to more recent thought, John Smith Gardner.

After large mintages of both half dollars and dollars in 1795, production of those two denominations came to a virtual standstill. It is likely no half dollars were struck at all in 1796 according to the Mint's delivery warrants, with low mintages of both 1796 and 1797 half dollars — all with the new Draped Bust, Small Eagle design — struck in 1797. Mintage figures for the two-year type have historically been lumped together citing 3,918 pieces for the entire 1796-1797 type, forever making it the object of desire for type collectors and early half dollar specialists. Steve Tompkins' research extrapolates estimated mintages for each year, estimating 1,934 pieces dated 1796 and 1,984 pieces dated 1797. The 1796 mintage required two die pairs, easily identified by the number of obverse stars. Overton-101 is the 15 Stars variety, with Overton-102 and 102a displaying 16 Stars.

The spectacular 1796 half dollar offered here is the scarcer O-102 (T-2)16 Stars type, and it is a sight to behold. Beautifully toned in an array of deep-blue, umber, violet, and golden-orange accents, windows in the stunning patina allow glimpses of the underlying silver-mirrored surface that glistens among the sharply struck devices. This coin appears nearly flawless in its strike and preservation. The middle die state reveals a faint crack from stars 1 to 4 on the obverse, while the reverse has light cracks at ES of STATES to O in OF, and on to the leaves below. Another crack travels up from the edge below the right ribbon end through ICA of AMERICA. There are no adjustment marks or other Mint-made planchet issues other than a tiny rust lump or two near 1 of the fraction. Unlike other high-grade Draped Bust half dollars, the dentils are essentially full and undisturbed, diminishing in length only slightly at the top-left obverse quadrant. Tiny flat areas on the eagle's breast and at the leg below disappear amid the toning, and we note the strike is sharper on this Small Eagle half dollar than we can remember seeing on any other example. Both sides are distinctly prooflike beneath the dappled patina.

The coin is well-known and widely recognized for its high quality. Its appearance in the "Mr. 1796" John Whitney Walter Collection described it thus:

"This example surpasses the Eliasberg, Norweb, Reed Hawn and every other piece we have seen. The quality of this coin is, in a word, superb. Lovely, deep silver gray toning can be seen on both sides, with rose, pale gold, iridescent blue highlights. Both sides show bright prooflike flash in the fields and even in the recessed areas, as the inside of the eagle's left wing."

One can only wonder how such an extraordinary 1796 specimen could survive in such pristine condition. Its appearance in the 2015 D. Brent Pogue Collection, Part I revealed important provenance information, which we include at the end of this description with our appreciation for the excellent research and cataloging that accompanied this coin's appearance in that sale. The coin's pedigree before its time in the Virgil Brand collection is unconfirmed. Dr. Jon P. Amato wrote in *The Draped Bust Half Dollars of 1796-1797* that he believed this coin matches the plate of the Peter Mougey Collection coin (Thomas Elder, 9/1910), lot 423. That coin sold to Samuel Hudson Chapman for \$340, but the trail goes cold and we are as yet unable to establish a link from Chapman to the Virgil Brand attribution (see provenance below) if it exists. Nor can we be sure of the whereabouts of this coin in the many years prior to the possible Mougey connection for it to remain as perfect as it is, acquiring only its "colorful clothes" and a well-earned reputation as not only the finest-known 1796 O-102 Draped Bust half dollar, but (as we believe) the finest example of the Draped Bust type, regardless of date. We can only imagine the excitement when this magnificent coin is called.

*Ex: Virgil Brand Collection; Brand Estate to Burdette G. Johnson, by sale; Judge Arthur F. Curtis (1884-1951) of Delhi, New York; advertised by French's of Troy, New York in the June 1951 issue of The Numismatist; Abraham Hepner Collection, from French's; Mrs. Singer (Abraham Hepner's daughter), by descent, 5/1968; Lelan Rogers Collection, by sale, 10/1968; Stack's session of Numisma '95 (David Akers/RARCOA Inc., 11/1995), lot 1250; John Whitney Walter Collection; John Whitney Walter "Mr. 1796" collection (Stack's, 5/1999), lot 1778; The D. Brent Pogue Collection, Part I (Stack's Bowers/Sotheby's, 5/2015), lot 1102.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***

NGC ID# 24EA, PCGS# 39262 Base PCGS# 6058



**1797 Half Dollar, O-101a, Magnificent MS65+  
Legendary Example From The Norweb Collection  
Late Die State; Rare Two-Year Silver Type**

**3701 1797 O-101a, T-1, High R.4, MS65+ PCGS. CAC. Amato-400.** Ex: Norweb. Tompkins Die State 4/4. The Draped Bust half dollar with a Small Eagle reverse bears the dates 1796 or 1797. This two-year design type comes from a minuscule mintage of 3,918 pieces, making it the rarest two-year regular silver type, eagerly pursued by type collectors and early half dollar specialists alike. Mint records show that this short series was minted from silver bullion deposited by the Bank of the United States, and that three deliveries were made to the Bank:

Warrant #81, February 28, 1797, 60 half dollars  
 Warrant #84, March 21, 1797, 874 half dollars  
 Warrant #90, May 26, 1797, 2,984 half dollars

It is interesting to wonder that if the Bank had not made silver bullion deposits during this time and requested that they be coined into half dollars, whether there would have been *any* coinage of Draped Bust Small Eagle half dollars at all. As it is, some numismatists over the years considered the mintage "patterns." That description perhaps originated with Mint Director James Ross Snowden in the early 1860s, when he wrote they were patterns (in Snowden's parlance, that included any issues without production quantities confirmed in his Mint records). Enterprising dealers and writers were quick to notice, such as *Mason's Coin and Stamp Collector's Magazine*, which wrote in January 1868:

"The coins of 1797 were very plentiful with the exception of the silver half dollar, which, from its rarity, presents indubitable evidence of having been originally a "pattern piece."

The unexpected use of a fraction "1/2" to indicate the denomination added to the pattern controversy, although the fractional denomination was used on early large cents and half cents, and the Mint was simply following format to distinguish the new half dollar design from 1796 quarters, which had no denomination showing on the reverse.

Still, the question remains why the original mintage of 1796-1797 half dollars was so low. This question is especially relevant when the production figure is viewed against the relatively high mintages of most pre-Turban silver denominations and design types - coinage that generally ranged in the tens of thousands to hundreds of thousands, except for the 6,146-piece quarter dollar mintage of 1796. While no definitive answer for the small 1796-1797 half dollar mintage is known, some possible reasons might be advanced.

Possibly, silver bullion deposits declined in 1796 and 1797 because of the "observed" silver standard of 0.900 fine that was in effect in 1794 and 1795 instead of the 0.8924+ standard prescribed in the Mint Act of April 2, 1792. As discussed by Don Taxay in his *The U.S. Mint and Coinage*, 1966, the immediate effect of this unauthorized practice was that depositors paid an additional 2 ½ grains of silver bullion (about 1 percent extra) for every dollar they received. According to Taxay, one of the Mint's largest depositors, a Mr. John Vaughan, suffered a loss of \$2,260 for which he later petitioned Congress.

The large mintage of 1795 silver dollars may have been a factor. Depositors wanted dollars for their silver, not half dollars or smaller denomination coins. The dollars were meant for export abroad, and unlike lower denominations, were readily accepted by foreign merchants.

In a more tangible explanation, the yellow fever epidemic forced the Mint to close from late August to late November 1797. Coinage deliveries did not resume until early January 1798, and these included only dollars and gold coins.

Finally, the large number of 1794-1795 Flowing Hair half dollars that were coined (323,144 pieces) may have simply satiated demand for the fifty cent denomination.

Three obverse and two reverse dies were used to produce the entire Draped Bust Small Eagle half dollar series, but a single obverse die Overton's 1797 O-101 obverse. The development of more extensive reverse cracks led to the late die state designated as O-101a (the variety/die state of the present offering). A new reverse die (Reverse B) was then paired with Obverse 3 (1797 O-102).

Our ongoing research on the 1796-1797 half dollar series has documented, thus far, a total of 324 specimens are certified in all grades. Most of these are in the Fine to Very Fine range. Surprisingly, 26 Small Eagle pieces are in Mint State condition. With respect to 1797 certified coins, PCGS has graded five 1797 Uncirculated examples, including the present MS65+. NGC has seen but three 1797 Mint State coins, for a total of eight Mint State 1797 half dollars (both varieties combined).

Considering the Small Eagle production figure of 3,918 pieces for 1796 and 1797-dated pieces combined, one wonders what might account for the relatively high number of Mint State 1796-1797 half dollars that have survived to the present day, and why more than two times as many 1796-dated Uncirculated examples exist compared to the 1797 date.

One possible reason is that a number of coins were saved as the first year of issue, as often occurs with a new coin design type, and the 1796 coins were struck first. In this regard, it is instructive to note that our research has documented the existence of 11 Uncirculated 1796 15 Stars (O-101) specimens, which was the first Draped Bust Small Eagle half dollar variety coined, versus 17 Mint State examples for the remaining three Small Eagle varieties combined. The same general pattern exists among circulated Small Eagle coins.

The high number of surviving 1796-1797 halves indicates that, along with other American coins, they were acquired by visitors from European countries who often visited America in the late 18th and early 19th centuries. These coins, likely Mint State pieces if acquired directly from the Mint, may have then been held as souvenirs or family heirlooms for untold periods of time until they eventually found their way back to America, and into the hands of dealers and collectors. The fact that English coin dealers occasionally placed auction- or direct-sale advertisements of American coins lends credence this notion. A case in point is excerpted from *Mason's Coin Collectors' Magazine*, February 1872, Volume 6, Number 2. Mason writes of his visit to William Webster, "a dealer in old coins" in London where he was shown "proof and uncirculated silver and copper United States coins" including "beautiful 1796 and 1797 United States silver half dollars ... a 1796 quarter dollar and dime ... all bright and beautiful."

Yet another factor may be at work. The relatively high percentage of extant 1796-1797 half dollars might be attributed to their "parental" association with the Bank of the United States. As previously mentioned, all three deliveries of these coins were made to the Bank, whose main office was in Philadelphia, with branches in Boston, New York, Baltimore, Charleston, Norfolk, Washington, Savannah, and New Orleans. The minuscule mintage may have been recognized early on by its 25-member Board of Directors as well as by its employees in the various branches who might have acquired some specimens and passed them on as family heirlooms. These eventually may have been sold to the growing number of coin dealers and collectors in the mid-19th century.

Also, the Bank might have played another role in preserving high-grade early half dollars. These coins resided in the Bank's vaults for a number of years, serving to back its paper notes. The large mintage of 1794-1795 half dollars may have temporarily obviated the need for additional halves in the channels of commerce, enabling the preservation of additional Draped Bust Small Eagle halves stored in the Bank's vaults. The foregoing theories leave us to wonder (and we can only wonder, because we will never know for sure) what circumstance, or combination of circumstances, initially spared the present coin from entering circulation - a high-end Gem Uncirculated 1797 half, exceeded by less than a handful of its Small Eagle counterparts.

Beautiful and original multicolored toning cascades over both sides of this stunning high-end Gem. Gold and silver-gray coloration imbued with whispers of soft bluish-violet, orange, and russet predominate, accented with splashes of deep electric-blue, violet, reddish-gold, and purple at the upper-right and right obverse and on the lower-right quadrant of the reverse. Reflective prooflike fields highlight the frosty central motifs, yielding a pleasing degree of contrast on each side. The design elements are sharply struck, including individual strands of Liberty's hair and curls. The eagle's wing and tail feathers are bold, as are the talons. A curving, as-made lintmark is visible just above Liberty's cleavage, and light horizontal adjustment marks at the left and right reverse border do not affect the clarity of the letters in UNITED and AMERICA. The few minuscule marks that are visible only under a glass are insignificant and unobtrusive. Indeed, the surfaces on both sides are remarkably well-preserved.

Close inspection of the coin's reverse indicates that most of the die cracks characteristic of the late die state of Overton's Reverse A (O-101a) show clearly. Figure 1 illustrates the location of these cracks, the most prominent of which are discussed below.

The primary crack runs through the tops of ES in STATES, the first of many to have developed on the reverse. That crack occurred when this reverse was paired with the 1796 15 Stars obverse. It eventually extended to the right of S into the field and then downward through the upper palm leaves before branching into two cracks, one above and one below the eagle's head.

The second crack to occur, also when the reverse was paired with the 1796 15 Stars obverse, travels from the rim at 1:30 o'clock along the right side of O in OF. It eventually extends through the palm wreath and eagle's right (facing) wing to the upper part of the right (facing) leg — that when it was paired with the 1796 16 Stars obverse.

The crack extending from the rim at 10:30 o'clock through the first T of STATES and the laurel wreath to the upper part of the eagle's neck apparently developed when the carried-over reverse was paired with the latter stages of the 1797 O-101 obverse.

A parallel crack to the one above travels from the rim at 9:30 o'clock through the wreath and wing to the lower part of the neck. This crack is quite heavy and visible even on well-worn specimens. For this reason, most catalogers and researchers consider it to be the major criterion for differentiating the 1797 O-101a late die state from its earlier 1797 O-101 predecessor. As evident from Figure 2 and from the present coin itself, an additional crack then connects the two parallel cracks through the bottoms of ST in STATES.

The extensively cracked reverse and late-state obverse are sure to draw the attention of the early half dollar specialist who collects by variety and die state. A comparison of the cracks on the coin's reverse with those shown in Figure 2 indicates that all except one or two on the coin's lower part stand out fully.

Outstanding technical quality and aesthetic appeal make this coin an ideal candidate for the advanced collector assembling a high-grade type collection. While it falls just a tad short of being the finest certified Draped Bust Small Eagle half dollar, its amazing original toning, bold design detail, and impeccably preserved surfaces along with the CAC endorsement cannot be discounted. With respect to this last point, it is significant to note that the present offering is easily one of the two finest 1797 halves certified by PCGS. It serves as the Tompkins primary plate coin in *Early United States Half Dollars Volume I 1794-1807*.

*Ex: Farish Baldenhofer Collection (Stack's, 11/1955), lot 676; Norweb Collection (Bowers and Merena, 11/1988), lot 3027; Dr. Haig A. Koshkarian Collection (American Numismatic Rarities, 3/2004), lot 76; Stack's (7/2008), lot 4261, where it realized \$1,380,000, a record auction price for a Draped Bust Small Eagle half dollar at that time; The Collection of Oliver Jung (Heritage, 8/2014), lot 5582.*

#### **The Jim O'Neal Collection of U.S. Half Dollar Types.**

NGC ID# 24EC, PCGS# 39265 Base PCGS# 6060



Figure 1



**1801 Half Dollar, MS63  
O-101, Single Finest at PCGS  
Ex: Pogue-Robison-Hayes**

**3702 1801 O-101, T-2, R.2, MS63 PCGS. CAC.** Ex: Pogue-O'Neal. Tompkins Die State 3/4. The combination of a Draped Bust obverse and Small Eagle reverse appeared on the half dollars of 1796 and 1797. Four years later, the Mint again struck examples of the denomination, this time with the new Heraldic Eagle design that was patterned after the Great Seal of the United States. The mintage was a mere 30,289 coins in 1801, from a single obverse die and two reverse dies. Survivors are mostly in lower grades. The average certified grade is in the VF range.

Specialists know that the 1801 is the rarest early half dollar date to obtain in Uncirculated condition, even rarer than the celebrated 1796 and 1797. Here is an amazing problem-free example with satiny luster beneath mottled steel and champagne toning over light gray surfaces. Both sides have faint clash marks, and the reverse has lumps and scattered rust pits as always seen on this variety. The top four coins in the Spring 2022 Stephen J. Herrman census are the present lot; an example that appeared in Stack's Northern Bay Part III auction, Choice Uncirculated and blatantly retoned; the Eugene H. Gardner specimen, NGC MS62; and the Queller Family specimen, MS60 PCGS. The Census drops sharply from there, with only a couple AU coins, before reaching the XF level where this date becomes more available.

Ex: ANA Sale (Stack's, 8/1976), lot 1089; Elli Robison Collection, Part III (Stack's, 12/1982), lot 822; Jimmy Hayes Collection / 50th Anniversary Sale (Stack's, 10/1985), lot 51; Ft. Lauderdale Rarities (Bowers and Merena (1/2005), lot 525; Ex: Joseph C. Thomas Collection./ Central States Signature (Heritage, 4-5/2009), lot 2391; D. Brent Pogue Collection, Part I (Stack's Bowers, 5/2015), lot 1104.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24ED, PCGS# 39267 Base PCGS# 6064



## 1802 O-101 Half Dollar, MS62 Attractively Toned, The Finest Known A Great Rarity in Mint State

**3703 1802 O-101, T-1, R.2, MS62 PCGS.** Ex: Pogue-O'Neal. Tompkins Die State 1/1. The Heraldic Eagle reverse made its debut on a half dollar in 1801, but without much fanfare and a small mintage to boot. Just over 30,000 1801 half dollars were produced. The 1802 issue is often placed in the same category, with a similar (slightly smaller) mintage and an equally challenging reputation. Both issues are key to the Draped Bust, Large Eagle series that lasted from 1801 to 1807. Scarce in all grades, the 1802 was struck from a single die pair. The obverse die remained perfect throughout the 1802 run, while the reverse shows a short radial die crack to the upper-right serif on the first S in STATES, with the die carried over from its previous use in 1801. A later die state for the 1802 coins does exist but it is rare, showing a die crack from ED of UNITED the eagle's nearby fifth wing feather. While 1802 half dollars are somewhat available in circulated grades through the About Uncirculated level, Mint State examples are great rarities. Simply put, the present coin is first and finest Uncirculated 1802 half dollar to ever appear at auction. Its first recorded appearance was in the 1975 James A. Stack auction featuring his collection of quarters and half dollars, where it was described in lot 318 as:

"1802 Brilliant Uncirculated. A remarkable specimen in that it resembles the description of our Reed Hawn specimen (August 1973) exactly. Russet, with iridescent toning about its periphery. Remarkably well struck with all of the feathers on the eagle clear and sharp as well as every strand of hair on Liberty. Full frosty mint lustre. In the cataloguer's opinion, this specimen is a trifle better than the Hawn coin that realized \$2,300."

The Eliasberg coin was a sharp AU example, and F.C.C. Boyd's coin would probably grade at the XF level today. The Norweb coin was called a VF, and the Robison-Brilliant coin was an AU50. The Garrett-Pryor-Noblet coin was an AU as well. The Queller coin that has appeared twice in our auctions as an AU58 last realized \$54,343.75 in 2014. We have since sold an MS60 NGC coin (the sole Mint State coin at that service), and we sold an MS60 PCGS coin in 2016. Just three Uncirculated examples appear on the combined PCGS and NGC population reports today (12/22).

This MS62 PCGS coin is recognized as the finest 1802 half dollar on all Condition Census listings for the date. Rich-blue toning at the margins cedes to lustrous, amber-gold centers, with marvelously smooth fields and devices. A few faint hairlines exist beneath the toning, undoubtedly influencing the assigned grade. There are no adjustment marks or other surface distractions whatsoever, and the strike could hardly be sharper for an 1802 half dollar. We anticipate bold bidder activity when this finest-known of an extremely challenging early date half dollar is called.

*Ex: James A. Stack Collection (Stack's, 3/1975), lot 318; Nebraska Part V sale (R.M. Smythe & Company, 5/2001), lot 1091; D. Brent Pogue Collection, Part I (Stack's Bowers/Sotheby's, 5/2015), lot 1106.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***

NGC ID# 24EE, PCGS# 39269 Base PCGS# 6065



**1803 Large 3 Half Dollar, MS64  
Small Reverse Stars, 12 Arrows  
Finest Certified O-101**

**3704** 1803 Large 3, Small Reverse Stars, 12 Arrows, O-101, T-1, R.3, MS64 PCGS. CAC. Ex: Eliasberg-O'Neal. A remarkable near-Gem of the conditionally rare 1803 half dollar. The strike is intricate except on a couple of stars on each side, opposite either the wingtips or Liberty's shoulder. The surfaces are exceptionally smooth, which makes the toning pattern necessary to identify this example for pedigree purposes. The obverse margin is green and tobacco-brown. The reverse displays similar blue and brown toning, but both sides show minimal toning on the high points and open fields.

This coin is the single finest 1803 Large 3 half dollar certified by PCGS or CAC (11/22). At NGC, no 1803 half dollars have attained MS64 or finer grades. The sole O-101 half dollar of comparable quality is the former Pogue specimen, graded MS63 by NGC and CAC.

Formerly in the celebrated Louis Eliasberg, Sr. collection, this half dollar emerged in the April 1997 catalog for that holding. It was described as "Finest known ... The finest specimen we have seen or traced! A major rarity at the choice Mint State level, and believed to be the finest known. ... We cannot locate any peers for it, and it could well be that there are no contenders that are even close. What few Mint State coins that can be located among 1803 half dollars seem to be of other Overton die varieties."

In its August 2006 American Numismatic Rarities catalog appearance, the present coin was again the subject of praise. "It is doubtful that a sharper specimen of the 1803 half dollar exists, and almost certain that no finer Large 3 is extant." The present coin is an important opportunity for the collector who will accept no less than the finest extant example.

*Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1678; Old West and Franklinton Collections (American Numismatic Rarities, 8/2006), lot 559.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EF, PCGS# 39270 Base PCGS# 6066



**1803 O-104 Half Dollar, MS62  
Small 3, Large Reverse Stars  
Ex: Queller-Gardner**

**3705 1803 Small 3, Large Reverse Stars, O-104, T-4, R.3, MS62 PCGS. CAC.** Ex: O'Neal. Tompkins Die State 3/3. Pastel powder-blue, pink-red, and steel-gray toning endows this high Condition Census Overton-104 half dollar. Sharply defined design elements prevail, save for flatness in the star centers at the left obverse border (due to slightly out of parallel dies) and on the eagle's head (due to the high relief of Liberty's shoulder). Both sides are minimally abraded. A later die state with a crack from the rim above the first S in STATES that travels across the clouds, then rises through the last S. The Small 3 has no upright serif on the top crossbar. Unlike O-101 and O-102, but similar to O-103, the reverse exhibits large stars. Despite only four die marriages, 1803 half dollars are available by the standards of the Heraldic Eagle type, but demand for the O-104 surpasses the other three varieties since it provides the sole path to the Small 3 *Guide Book* listing.

The Spring 2022 Revision of Stephen J. Herrman's Auction Prices Realized lists the present coin second among 1803 Overton-104 half dollars, trailing only the MS64 PCGS Hawn-Pogue specimen. It is pedigreed to two of the most famous collections formed in recent decades, Queller and Gardner. In the 2002 Queller catalog, it was described as "a simply incredible coin with superb quality and eye appeal, the second finest seen, exceeded only by the Reed Hawn specimen." Later, it became part of one of the greatest collections of 19th-century silver U.S. coinage, the Eugene Gardner Collection.

*Ex: Purchased from Stack's privately (12/1982); Queller Family Collection of Half Dollars (Stack's, 10/2002), lot 33; Robert Michael Prescott Collection (American Numismatic Rarities, 1/2006), lot 529; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30466.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**

NGC ID# 24EF, PCGS# 39274 Base PCGS# 6067



**1805/4 O-101 Draped Bust Half Dollar  
MS65**

**Ex: Eliasberg-Pogue-O'Neal  
Focal Point of the Draped  
Bust, Large Eagle Type**

**3706** 1805/4 O-101, T-4, Low R.4, MS65 PCGS. CAC. Ex: Eliasberg-Pogue-O'Neal. Tompkins Die State 1/1. The Mint produced many half dollars during the year, but all were dated 1803, and not a single one was issued dated 1804. At least one obverse die was made with the 1804 date, but it was never used until put into service in 1805, when the 4 in the date was overpunched with a 5. The reported mintage of 211,722 half dollars in 1805 included Mint deliveries throughout the year, requiring 14 die marriages. Of those varieties, only three have an 1805/4 overdate. The present O-101 (T-4) variety is scarce, yet it is the 1805/4 die marriage most often seen in all grades. It remains extremely rare in Gem Uncirculated condition, with PCGS showing only two coins in Gem Uncirculated condition (the other is the former Eric P. Newman example), and none are finer. This richly toned, partially reflective MS65 coin comes out of the Louis E. Eliasberg, Sr. Collection. Later, it was held in D. Brent Pogue's excellent collection of early half dollars.

Struck from an early die state that lacks the later-forming die crack over RIC of AMERICA, this coin was produced from fresh, perfect dies. Nor are there any adjustment marks to distract the eye. The Mint's screw press used to strike these Draped Bust halves was seldom perfect when applying pressure, and this coin has small areas of weak strike most noticeable at the peripheries — at and around star 2, where some faint planchet striations foreshadow die damage that comes much later for the obverse, and at the eagle's wing tips. Likewise, the upper field stars lack their full central details. Liberty's portrait and hair strands are sharp, as is the eagle's head, breast, and shield details. Mint luster glows beneath shades peach-gold and lilac-gray framed by cobalt-blue at the borders. A few long-ago, thin marks and some old build-up around the raised elements adds to the overt originality of this Gem Uncirculated coin with its bold overdate, forever a favorite of Bust half collectors everywhere.

*Ex: The Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1681; ANA Signature (Heritage, 8/1998), lot 6598; The D. Brent Pogue Collection, Part I (Stack's Bowers/Sotheby's, 5/2015), lot 1109.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**

NGC ID# 24EH, PCGS# 39290 Base PCGS# 6070



**1806 Draped Bust Half Dollar, MS64  
O-109a, Pointed 6, No Stem**

**3707 1806 Pointed 6, No Stem, O-109a, T-15, R.3, MS64 PCGS.**  
Ex: O'Neal. Tompkins Die State 6/3, with extensive clashing and obverse cracks. The radial crack through star 12 toward the bust distinguishes the O-109a subvariety from the earlier O-109 die state. Additional cracks run along the bottom of the date and through the left-hand stars. O-109 is the only 1806 die pairing that employs the Pointed 6 obverse type with the No Stem reverse. An example of this die marriage is essential for a complete *Guide Book* collection. The present near-Gem is tied with one other MS64 coin for second-finest O-109a half dollar on Stephen Herrman's Condition Census. Luster is vibrant throughout each side, yielding rich shades of sea-green, blue, lavender, russet, and gold toning. The devices are well struck, and notable weakness is seen only the left-hand stars. No major abrasions are present. Eye appeal is stunning. Population: 3 in 64, 1 finer (11/22).

Ex: ANA Rarities Night (Stack's Bowers, 8/2016), lot 3119.  
**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EJ, PCGS# 39311 Base PCGS# 6073



## 1806 O-120 Half Dollar, MS66 The Amazing Garrett Coin

**3708** 1806 Pointed 6, Stem, O-120, T-28, R.3, MS66 PCGS. CAC. Ex: Garrett. Tompkins Die State 1/1. This early die state Premium Gem has no evidence of the die break that eventually forms at the top of the vertical shield stripes. Housed in a green-label PCGS holder with CAC endorsement, this amazing coin from the Garrett Collection is certainly a pleasure to behold. The Garrett cataloger wrote that this piece is "an indescribably beautiful coin, a piece which will elicit the admiration of even the most experienced specialist or connoisseur."

The early die state examples of O-120 are slightly more plentiful than the later die states with the broken shield, although neither die state is easy to locate in higher grades. Prior to the present appearance, a single MS65 PCGS example appeared at auction in the May 1990 Superior auction, and just two pieces graded MS64 have been offered in the last 25 years. The present piece trumps the other offerings, and it is undoubtedly the finest surviving example from the die pair. For all varieties of 1806 Pointed 6, Stem half dollars, PCGS has only certified four examples in MS66 or MS67 grades (10/22).

This impressive Premium Gem has a strong strike and highly lustrous surfaces with full mint frost beneath attractive pale gray, gold, and iridescent toning. The surfaces are pristine. A breathtaking early half dollar that will be a centerpiece in any collection.

Ex: Bangs & Co. (3/24/1881); Garrett Collection; Johns Hopkins University; Garrett Collection, Part I (Bowers and Ruddy, 11/1979), lot 285; James Bennett Pryor Collection (Bowers and Merena, 1/1996), lot 12; Chicago ANA Signature (Heritage, 8/2015), lot 4052.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EJ, PCGS# 39325 Base PCGS# 6071



**1807 Draped Bust Half, MS66  
Finest Certified O-105  
Ex: Garrett-Pogue**

**3709 1807 Draped Bust, O-105, T-4, R.1, MS66 PCGS.** Ex: Garrett-Pogue-O'Neal. Tompkins Die State 3/2. The present Premium Gem ranks above all other 1807 Overton-105 half dollars on Stephen J. Herrman's Spring 2022 Revision. As of (11/22), it is single finest at PCGS among *all* 1807 Draped Bust halves. The NGC Census lists one example in Mint State as O-105, graded MS65. This splendidly preserved half dollar is free from evident abrasions, and displays exemplary golden-brown, green, and blue toning. The strike is bold by Draped Bust standards, though a few stars on each side show minor softness in their centers.

O-105 is readily attributed by a pair of straight die scratches within the shoulder curls and die lumps above the eagle's scroll east of the eagle's neck. O-105 is the most available among the 11 final-year Draped Bust die marriages, but no survivors exceed the quality of the present coin. It has been the subject of effusive praise in catalog descriptions over the years, although W. Elliot Woodward in 1883 described it merely as "1807 With head of 1806; sharp impression, brilliant, uncirculated."

Its Garrett cataloger was more verbose, noting the half dollar is "exceedingly sharply struck. A truly marvelous, exceptional, fantastic example from the viewpoint of both condition and striking. The rarity (in this state of preservation) and desirability of this piece cannot be overemphasized." In 1984, Paramount called it "a truly marvelous coin from the Garrett Collection that surely ranks as one of the very finest known examples of this date or type." It was later in the Pogue Collection, one of the finest collections ever formed.

*Ex: William J. Jenks Collection (W. Elliot Woodward, 6/1883), lot 182; T. Harrison Garrett; John Work Garrett; Johns Hopkins University; Garrett Collection, Part I (Bowers and Ruddy, 11/1979), lot 286; Auction '84 (Paramount, 7/1984), lot 662; Foxfire Collection (Dr. Claude E. Davis); D. Brent Pogue Collection (Stack's Bowers - Sotheby's, 5/2015), lot 1115.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EM, PCGS# 39343 Base PCGS# 6079



**1807 O-112 Half Dollar, MS64+  
Large Stars, 50 Over 20 *Guide Book Variety*  
High-Grade, First-Year Type Coin**

**3710** 1807 Capped Bust, Large Stars, 50 Over 20, O-112, R.1, MS64+ PCGS. Ex: O'Neal. Perhaps a majority of first-year 1807 Capped Bust half dollars prove to be O-112, but the variety becomes rare in mid-level Mint State grades. The present lot challenges the Overton-112 Condition Census. The preservation is remarkable. Both sides showcase natural toning with splashes of gunmetal patina around the obverse borders and shades of blue, magenta, orange, yellow, and mint-green that progress from the rims to the centers on the reverse. The interiors are minimally toned with strong definition on Liberty's curls and the eagle's feathers, shield, talons, and fletchings. Lustrous underlying surfaces exhibit noticeably few marks for the grade.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EN, PCGS# 39356 Base PCGS# 6086



**1808 O-105 Half Dollar, MS67**  
**Top of the Condition Census**  
**Strongly Struck and Beautifully Toned**

**3711 1808 O-105, R.3, MS67 PCGS.** Ex: O'Neal. This was the second year of production for John Reich's Capped Bust design, and more than 1.3 million coins were struck. It was also the second and final year that this first Capped Bust half dollar master die was employed. Dr. Glenn Peterson writes in the introduction to the 1808 half dollar chapter in his attribution guide:

"At the Mint, the first master die for half dollars is used for the second, and last, year — a tall, handsome design of Miss Liberty often softly struck in the center due to Mint machinery lacking sufficient force to bring up all the details on this design."

This half dollar, which ranks at the very top of the Condition Census for the Overton-105 variety, is unusually sharply struck. Each of the 13 stars on the obverse shows its individual radial lines and centers, and the drapery clasp on Liberty's shoulder is bold. All of the hair curls are well-defined, including the usually-weak hair strands to the right of the neck. The reverse is similarly crisp with only the slightest weakness on the leading edge of the left-hand wing. The individual feathers of the left wing, however, and especially those just to the left of the shield border are completely detailed. Both the horizontal and vertical lines of the shield are strongly delineated. Both sides showcase natural golden-orange patina at the centers that deepens to violet, ice-blue, and green toning around the borders. This gorgeous Superb Gem 1808 half dollar will please connoisseurs and the fussiest quality-conscious collectors alike. Population (all die varieties): 4 in 67, 0 finer (11/22).

*Ex: Palm Beach Signature (Heritage, 11/2004), lot 7371; Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 2403; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98465. Phyllis Norman Collection / FUN Signature (Heritage, 1/2022), lot 4604.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EP, PCGS# 39367 Base PCGS# 6090



**1809 Half Dollar, MS65+  
Second Finest Known O-103**

**3712 1809 Normal Edge, O-103, R.2, MS65+ PCGS.** Ex: O’Neal. In its Stack’s Bowers auction appearance, the present coin was described as “apparently the finest known 1809 O-103 Capped Bust half dollar.” Today, it trails only the finest known MS66 PCGS Dale Friend specimen from our January 2020 FUN Signature. Splendid fire-red and gunmetal-blue shades compete for territory across smooth, satiny surfaces. Contact is confined to a pair of slender horizontal lines on Liberty’s upper chest.

*Ex: Baltimore Auction (Stack’s Bowers, 3/2012), lot 4094; Regency Auction 47 (Legend, 9/2021), lot 281; August Signature (Heritage, 8/2022), lot 3931.*

**The Jim O’Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24ES, PCGS# 39392 Base PCGS# 6092

**1810 Half Dollar, MS64  
O-104a, Among Finest Known**

**3713 1810 O-104a, R.3, MS64 PCGS.** Ex: O’Neal. The later Overton die state that shows a delicate crack through the tops of portions of UNITED STATES. The Stephen J. Herrman Spring 2022 revision lists only two examples of this die marriage in MS64 or finer grades, the MS64+ PCGS CAC O-104 coin from our April 2019 Central States Signature, and an MS64 NGC CAC piece from our August 2016 ANA Signature. Thus there is no doubt that the present lot is among the finest survivors of the variety. Rich tobacco-brown borders cede to lightly toned cream-gray and tan interiors. Well struck and exemplary. Struck slightly off center toward 10 o’clock.

**The Jim O’Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24ET, PCGS# 39410 Base PCGS# 6095



**1811 Capped Bust Half, MS67  
Finest O-108 Certified at PCGS  
CAC Endorsed**

**3714 1811 Small 8, O-108, R.2, MS67 PCGS. CAC.** Ex: Eliasberg-O'Neal. An odd curl to Liberty's upper lip and a tiny tine or die line intersects the eagle's outside-right (facing) wing near the wing-tip to identify this Small 8 variety. Readily available in lesser grades, this former Eliasberg example sits comfortably at the top of the O-108 condition census. Pearlescent silver luster beams from each side, with smoke-gray and autumn-gold accents that confirm indisputably natural, finely grained surfaces. Iridescence plays along the margins for excellent eye appeal. More than 1.2 million half dollars were produced in 1811 from 13 die marriages. The O-108 dies struck more than their fair share, with the surfaces of this splendid coin showing some subtle signs of die erosion, and slight weakening at stars 6, 7, and at the uppermost fold of Liberty's cap. The top arrowhead is likewise weak, the softness extending briefly to the surrounding elements. The fact that the reverse is rotated 45° clockwise may have some responsibility for the uneven strike manifested in those locations, because the rest of the coin is sharp indeed. The fields are extremely frosty and superbly preserved. The Eliasberg cataloger observed, "Here is an opportunity to acquire a gem early date Capped Bust half dollar." The current PCGS grade is two points above the Gem level, richly deserved by this original and well-pedigreed 1811. Its visual excellence only increases the more this coin is observed and appreciated. It ranks at the top of Steve Herrman's Autumn 2022 O-108 census.

Ex: William H. Woodin; William H. Woodin Collection Sale (Thomas Elder, 3/1911), lot 105; John H. Clapp Collection; Clapp Estate; Louis E. Eliasberg, Sr. Collection, by sale, via Stack's, 1942; Richard A. Eliasberg, by descent, 1976; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1716; Ed Milas, by sale, July 1998; Brent D. Pogue Collection, Part II (Stacks Bowers/Sotheby's, 9/2015), lot 2011.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EU PCGS# 39431 Base PCGS# 6097



### 1812 O-109a Half Dollar, MS64 Large 8, Exemplary Surfaces

**3715** 1812 Large 8, O-109a, R.2, MS64 PCGS. CAC. Ex: O’Neal. The usual Overton subvariety for the die pair, which shows anomalous die lumps near stars 4 and 10, and on the reverse near the left (facing) wingtip. The cause of the dull lumps is unknown, but possibly an unexpected metal object was struck between the dies. This pleasing near-Gem is ranked fifth in the Stephen J. Herrman Spring 2022 Census. Crisply struck and lustrous with light peripheral chestnut-gold toning. The surfaces are exemplary for the grade.

Ex: *Central States Signature* (Heritage, 4/2010), lot 847; *ANA Signature* (Heritage, 8/2021), lot 3785.

**The Jim O’Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24EW, PCGS# 39456 Base PCGS# 6100

### 1814 O-103 Half Dollar, MS65 Heavy Die Clashing

**3716** 1814 O-103, R.1, MS65 PCGS. CAC. Housed in a first-generation PCGS holder. In addition to the constant die line from the left fold of the ribbon down to the top of the wing, this piece has heavy clash marks below the bust and in the right obverse field, and prominent die flow lines that pull the peripheral details out to the border. Three bold ear bars are clash marks from the shield. This impressive piece, falling at the low end of the O-103 Condition Census, displays brilliant silver luster that shines through its delicate gold toning. Population for all varieties: 13 in 65 (1 in 65+), 0 finer. CAC: 9 in 65, 5 finer (10/22).

**The Jim O’Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24F3, PCGS# 39477 Base PCGS# 6105



**1815/2 Half Dollar, MS65  
Likely Third Finest Known O-101  
Ex: Dunham-Hawn-Pogue**

**3717 1815/2 O-101, R.1, MS65 PCGS.** Ex: O'Neal. This Gem example of the famous 1815/2 half dollar rarity first came to the attention of the numismatic community when it appeared as lot 700 in the June 1941 B. Max Mehl auction of the remarkable William F. Dunham Collection. Mehl described the coin as "1815 over '12, as all are. Beautiful perfect Uncirculated specimen. A rare date, but in this remarkable condition, it is of excessive rarity. As choice a specimen of this half dollar as I have ever seen in my forty years of numismatic experience. ... I doubt if as many as a half dozen 1815 half dollars exist in really Uncirculated condition." The Stack's cataloger for its Alto Collection appearance added, "it must be the finest we've ever handled."

It is little wonder that great numismatists such as William Dunham, Reed Hawn, Douglas Noblet, and D. Brent Pogue are prior owners. The present Gem is likely the third finest known, trailing the MS66+ NGC example we offered in our August 2012 Signature, and a PCGS MS66 specimen photographed at PCGS CoinFacts. All three pieces are the O-105 die state, without the rising crack through 50 that distinguishes O-101a. According to Stephen J. Herrman's Spring 2022 Revision, the single finest O-101a is the Eliasberg specimen, graded MS65 Uncertified in the April 1997 Bowers and Merena catalog.

The coin displays rich shades of autumn-brown, lavender-gray, and cobalt-blue near the rims, though portions of the portrait and fields are close to brilliant. The strike is sharp in the centers of stars 5 through 13. No marks are apparent, and the sole identifiers are brief narrow toning streaks on the field near the jaw. Population: 1 in 65, 1 finer (10/22).

*Ex: William F. Dunham Collection (B. Max Mehl, 6/1941), lot 700; Alto Collection (Stack's, 12/1970), lot 826; United States Coins (Stack's, 5/1975), lot 867; Foreign Gold Coins (Stack's, 3/1982), lot 840; Reed Hawn Collection (Stack's, 10/1993), lot 685; Chris Napolitano; Douglas L. Noblet Collection; Rarities Sale (Bowers and Merena, 1/1999), lot 26; D. Brent Pogue Collection, Part II (Stack's Bowers, 9/2015), lot 2019.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***  
NGC ID# 24F5, PCGS# 39491 Base PCGS# 6108



### 1823 O-112 Half Dollar, MS65 Among the Finest Known

**3718 1823 O-112, R.1, MS65 PCGS.** Ex: Link-O'Neal. The present lot is either the first or second finest known 1823 O-112 half dollar, depending upon whether one values this MS65 PCGS coin, formerly with a CAC seal, above the March 2015 Stack's Bowers MS65+ PCGS example without the CAC seal of approval. The eye appeal is off the charts, due to exquisite medium golden-brown, cream-gray, and blue patina. The strike is generally sharp, though a few stars lack full definition. The sole imperfection we can find is a brief curved depression on the base of the chin. Liberty's profile is widely strike doubled.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24FJ, PCGS# 39618 Base PCGS# 6131

### 1826 O-104 Bust Half, MS66 Intermediate Die State Frosted Champagne Luster

**3719 1826 O-104, R.3, MS66 PCGS. CAC.** Ex: O'Neal. This highly attractive Premium Gem is an intermediate die state between O-104 and O-104a, with a reverse die crack beneath the denomination and arrowheads, but there is no evidence of the other reverse die crack through the base of ERICA. Apparently examples with the single reverse crack, which must be designated as O-104, are plentiful, while those with both cracks can be called O-104a, and they are scarce. This delightful example has frosty champagne luster across brilliant silver surfaces with splashes of gold and blue peripheral toning. For the O-104 variety, this is essentially tied for first in Stephen Herrman's Spring 2022 census revision, along with an NGC★ example without a CAC seal.

*Ex: FUN Signature (Heritage, 1/2018), lot 4859; Selections from the Jim O'Neal Collection / Central States Signature (Heritage, 4/2019), lot 3743; ANA Signature (Heritage, 8/2021), lot 3350.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24FM, PCGS# 39670 Base PCGS# 6143



**1827 Half Dollar, MS65**  
**Challenging O-121, Square Base 2**

**3720 1827 Square Base 2, O-121, R.4, MS65 PCGS. CAC.** Ex: Link-O'Neal. Of the 49 varieties known for 1827 Bust halves, only four die pairs show the second A in AMERICA nearly touching the adjacent arrowhead. The O-121 is one of those few varieties, and it is the only one that shows recutting at the lower-right base of A in STATES. This Gem example displays medium dove-gray and autumn-gold toning that is slightly deeper on the obverse. Lustrous and well preserved surfaces include mostly bold centers and occasional soft definition on peripheral elements. The legendary Eliasberg PR68 example is the finest O-121 known, but among circulation strikes the present piece leads the Condition Census for the variety.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24FN, PCGS# 39719 Base PCGS# 6144



**1830 Small 0, O-110 Half Dollar, MS66**  
**Ex: Eliasberg, Finest Known**

**3721 1830 Small 0, O-110, R.3, MS66 PCGS. CAC.** Ex: Eliasberg. Light butter-gold, ice-blue, and dove-gray toning graces this exemplary Bust half dollar. The fields are semiprooflike and unabraded. We can't help but compare the piece to the one 1830 O-110 half dollar confirmed as a proof, which we sold as lot 4129 in our 2015 FUN Signature. The two coins have a similar die state with flow lines above UNITED and die lines near the bust tip. This lot is alone atop the Condition Census for the die marriage in the Stephen J. Herrman Spring 2022 revision. Pedigreed to one of the most celebrated coin collections, and housed in a green label holder.  
*Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1863; Lindesmith Collection (Bowers and Merena, 3/2000), lot 578; ANA Signature (Heritage, 8/2021), lot 3351.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24FU, PCGS# 39821 Base PCGS# 6156



## 1837 GR-17 Half Dollar, MS67 Modified Reeded Edge Design

**3722 1837 GR-17, R.1, MS67 PCGS. CAC.** Ex: O'Neal. The Capped Bust design that was in production from 1807 to 1836 with a lettered edge was modified in that final year to accommodate the innovation of steam-powered coinage that was introduced at the Philadelphia Mint in 1836. The modified designs, including two different presentations of the denomination, continued in production for just four years until the Seated Liberty design was implemented in 1839. The differences are sufficient to consider the Capped Bust, Reeded Edge coins a distinct type. In *A Registry of die Varieties of Reeded Edge Half Dollars 1836-1839*, Dick Graham writes: "The differences between the series appear to overwhelm the ability of the shared characteristics to unite them."

The short-lived Capped Bust, Reeded Edge series saw a significant mintage of nearly 9 million coins for the four years. Unsurprisingly, that production resulted in a substantial number of die varieties, in excess of 55 according to Graham's reference. Most of today's survivors are apt to be in lower Mint State grades. High-grade examples of the 1837 Reeded Edge half dollar are elusive, with only five pieces assigned a grade of MS67 at NGC and PCGS, combined. In fact, only seven examples are NGC and PCGS graded MS67 for the entire type issued from 1836 to 1839.

This Superb Gem features a bold strike, save for weakness at the first four stars. The brilliant surfaces display frosty mint luster and wispy champagne toning, but both sides are essentially untoned. The present offering represents an important opportunity for the collector of 19th century silver type coins. Population: 3 in 67, 0 finer. CAC: 2 in 67, 0 finer (10/22).

Ex: Central States Signature (Heritage, 4/2015), lot 5082.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**

PCGS# 531063 Base PCGS# 6176



### 1839-O Reeded Edge Half, Toned MS66 GR-1, Very Late Die State High Condition Census Example

**3723 1839-O GR-1, R.1, MS66 PCGS. CAC.** Ex: O'Neal. Dick Graham's *Registry of Die Varieties of Reeded Edge Half Dollars 1836-1839* is an essential reference for collectors of Reeded Edge half dollars. Production spanned a mere four years before the Capped Bust motif was retired in favor of the Seated Liberty design. Yet during those four years, 56 different die varieties exist, and few U.S. series are as challenging to attribute as the Reeded Edge half dollars. Thankfully, the 1839-O is one of the easier issues to identify the die pair. Graham writes:

"There are currently 5 known varieties for the New Orleans half dollars of 1839 utilizing three obverse and three reverse dies. The most common variety for the year is the GR-1, which uses the same reverse die that was used on the 1838-O half dollar, and was most likely the first variety struck for 1839 once commercial production commenced. The remaining four varieties are scarce to extremely scarce, and all 1839-O half dollars are going to be a challenge to find in nice eye appealing, original condition regardless of grade."

This is an extraordinary example of the GR-1 die marriage, which accounts for about 95% of all 1839-O examples encountered from a 178,976-piece mintage. The coin was struck shortly before the reverse die fell apart. The obverse die is also extensively cracked. The "very late die state" seen on the reverse shows myriad signs of die failure, including a late-arriving die crack from the right base of A in STATES through the eagle's beak. Die lumps emerge from several other cracks. Despite the late die state, the strike on this remarkable Premium Gem Uncirculated coin is sharp throughout both sides. Only minor weakness exists at the first S of STATES and at star 1 above Liberty's drapery. Rich shades of lavender, violet, and deep purple intermix among sun-gold and orange toning for outstanding eye appeal, which is often lacking among even high-grade Reeded Edge halves. PCGS reports just one numerically finer example. Population: 1 in 66, 1 finer (11/22).

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
PCGS# 531106 Base PCGS# 6181



**1839 No Drapery Half, MS65  
Rare First-Year Gem**

**3724 1839 No Drapery, WB-101, Die Pair 4, R.4, MS65 PCGS.** The Liberty Seated design debuted on the silver dollars of 1836 with Flying Eagle reverse, spreading to the silver half dimes and dimes in 1837, the quarters of 1838, and the No Drapery half dollars of 1839, before finally ending up more than a quarter-century later on the obverse of the silver twenty cent pieces introduced in 1875. The Liberty Seated half dollar design lasted more than 50 years through 1891, although the No Drapery is a single-year type, and in extreme demand as such.

The mintage of No Drapery half dollars approached 2 million coins, but circulated examples prevail. Even pieces in the lower Mint State grades are rare. There are a few proofs known of the 1839 No Drapery, with fewer than a half-dozen examples known today.

Because the Seated series lasted so long, it remained familiar and unremarkable to collectors of the 19th and early 20th centuries. The series was viewed much as we think about our own long-lived coinage designs today. It was some time before collectors began to appreciate the inherent beauty of the design and the historic importance of these early examples. In the last few decades, as authors like Randy Wiley and Bill Bugert, and organizations like the Liberty Seated Collectors Club, have popularized the series and made it one of the most intensely studied areas of American numismatics.

The present coin is a spectacular Gem. The design elements are typically impressed, with attractive, softly frosted mint luster. Consistent with the grade, there are few obvious signs of contact. The only identifying blemish is a slight reeding mark near the reverse border near 8 o'clock. Each side displays medium-density reddish-golden patina, with accents of blue around the margins. There is no sign of the reverse die cracks that some business strikes and proofs alike exhibit. A memorable Seated half, not soon to be bettered among even the most advanced collectors. Population: 5 in 65 (2 in 65+), 0 finer (11/22).

*Ex: Central States Signature (Heritage, 4/2011), lot 5147; Philadelphia Signature (Heritage, 8/2012), lot 5150.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***  
PCGS# 801667 Base PCGS# 6230



## 1840-(O) Half Dollar, Reverse of 1838 MS65

**O-Mint Issue Without Mintmark  
Ex: Col. Green-Newman-O'Neal**

**3725 1840-(O) Medium Letters, WB-101, Die Pair 4, R.3, MS65**  
**PCGS. CAC.** Ex: Col. Green-Newman-O'Neal. No Mintmark, Large Eagle Bust Style Reverse. This issue was long thought to be a product of the Philadelphia Mint, but it is one of the few Branch Mint issues lacking a mintmark. This variety was actually minted at the New Orleans Branch Mint using a carried-over Bust reverse die from 1839, where the mintmark was on the obverse of the coin. (Bill Bugert and Randy Wiley documented this discovery in a *Gobrecht Journal* Issue #38 article in March 1987).

This distinguished variety holds an unusual place in American numismatic history, as a mule of dies from two different coinage designs. Among the differences on this reverse, the legend and denomination are larger (termed Medium Letters), the eagle and reverse shield are larger, the eagle's claws are open, and the olive leaves and arrowheads are more widely spread than on the usual Seated Liberty style. This reverse was paired with two different obverse dies, and this coin was struck from the first of the two with the date centered and the 8 showing minor repunching to the northeast. The reverse die shows the extensive and characteristic radial die cracks.

The surfaces display outstanding blue and gold peripheral toning with lustrous, problem-free fields. Both sides exhibit bold design definition aside from slight weakness among the stars. This variety is scarce in all grades, rare in Mint State, and extremely rare in MS65, the finest certified grade. PCGS has certified 74 examples with an average grade of XF40 and a top grade of MS65. They have only certified nine examples in all Mint State grades. The Eric P. Newman Gem is the single-finest example PCGS has certified (12/22). Over the last 20 years of our auctions, this is the only MS65 example of this rarity we have sold (this is the third time we have offered this exact coin). This variety is extremely popular with collectors and will see intense bidding when offered at auction.

*Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$35.00; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33467.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***  
PCGS# 572003 Base PCGS# 6233



**1853-O Arrows and Rays Seated Half, MS65  
Sole Finest Certified at PCGS  
WB-101, So-Called AMERICAL Reverse**

**3726** 1853-O Arrows and Rays, AMERICAL, WB-101, Die Pair 8, R.3, MS65 PCGS. CAC. The new Arrows and Rays design proved troublesome for both the Philadelphia and New Orleans Mints, with the Rays causing undue die stress and limiting the life of the dies. As a result, the design became a one-year type and highly prized by collectors. The Rays were removed from the subsequent 1854 and 1855 issues.

However, the Arrows remained. They symbolized a reduction in the amount of silver in each coin, bringing the intrinsic value into a more correct ratio with the value of gold as stipulated by the Mint Act of 1853. Almost immediately after implementing the new standard, silver half dimes through half dollars flooded commerce with an ample supply of circulating small change and the great coinage shortage of the 1850s was temporarily alleviated.

Myriad die cracks encircle both the obverse and reverse of this Arrows and Rays example, creating the half dollar's version of the "AMERICAL" reverse (apologies to the early dollar collectors, who may have preferred to keep the AMERICAL nickname to themselves). On a Seated half, the name refers to a prominent die crack that runs from the edge to the underside of the the eagle's right (facing) wing, outside of the final A in AMERICA. In theory, the crack resembles an "I," adding an extra letter to the legend; in actuality, it simply looks like a die crack with a small cud, one of many major breaks visible throughout the legends of this interesting die pair.

The obverse is less heavily broken but displays a long, arcing die crack from Liberty's ankle through stars 13 to 9, through the cap, and across Liberty's hair and ear to the cheek. A second crack runs from star 8 to the back of the head. The rock support beneath Liberty is cracked from the foot support across the base, through the ribbon, and into the left field.

Despite the near-terminal dies, this lustrous Gem is sharply struck with full details on Liberty's head, within the star centers, and on all the reverse elements. The fields are unmarked by post-strike abrasions, with satin-smooth and somewhat reflective surfaces bathed in silver-lilac toning. Orange-gold highlights surround the stars and legends.

Such eye appeal and technical quality is seldom seen for the issue. The present coin is the sole Gem recognized by PCGS with none finer, and its quality is confirmed by the CAC green label. There is no finer example for the advanced Seated half specialist or high-grade type collector. Population: 1 in 65, 0 finer (11/22).

*Ex: Central States Signature (Heritage, 4/2015), lot 5085.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***

PCGS# 801220 Base PCGS# 6276



### 1854-O Arrows Seated Half, MS67 WB-101, Lustrous and Impressive

**3727** 1854-O Arrows, WB-101, Die Pair 5, R.3, MS67 PCGS. The New Orleans Mint pushed the limits of the obverse die, which shows numerous die cracks and a prominent die clash to the right of Liberty's draped elbow. Otherwise, this gleaming Superb Gem shows no mentionable marks or abrasions. A brightly lustrous coin with satin-silver surfaces framed by attractive, russet-red toning at the margins.

More than 5 million examples of the 1854-O Arrows half were at the New Orleans Mint, after the silver-content reduction of the previous year enabled silver coinage to begin circulating again. This coin is well-struck, given the late state of the obverse die. The reverse shows no die cracks or imperfections other than the diagnostic die lines beneath the eagle's wings described by the Wiley-Bugert reference. An visually impressive coin, within the Condition Census for the issue. Population: 3 in 67 (1 in 67+), 0 finer (11/22).

*Ex: Purchased from Pinnacle Rarities (1/2001); Eugene H. Gardner Collection (Heritage, 6/2014), lot 30499.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
PCGS# 801240 Base PCGS# 6280



**1870-S Half Dollar, MS65, Gold CAC  
Dramatic Quality, None Graded Finer  
Ex: Usibelli**

**3728** 1870-S MS65 PCGS. Gold CAC. WB-101, Die Pair 1, R.3. Struck from an early state of the dies with strong drapery definition beneath the elbow and excellent overall sharpness. The surfaces are pristine and show no significant abrasions anywhere on the lustrous fields or devices. Champagne-gold toning and iridescent orange and violet highlights add considerable eye appeal to an underlying silvery glow. The 1870-S half is rare in any Mint State grade; only 34 pieces are certified by PCGS and NGC combined, in spite of a mintage of just over 1 million pieces. Of these, just five coins are MS65 with none finer (11/22). This attractive Gem is the only 1870-S half dollar to receive the Gold CAC designation. The importance of this designation is difficult to overstate. The gold sticker indicates the coin is undergraded and therefore undervalued at its current grade level. As John Albanese stated to *Coin World* in 2013, a coin with a Gold CAC sticker could "easily green sticker at the next highest grade level." That works on more common coins and coins in lower grades. The problem comes in, with a piece such as this one, when there is no higher grade, and there are no other gold sticker 1870-S halves at any grade level to use as a comparison. The best comparable we have to offer is a 2021 Legend sale of an 1870-S half with a green CAC sticker (the former Eliasberg coin). That piece realized \$67,562.50 — an identical price to the present coin, which we sold in 2014 (Ex: Usibelli Collection). With those thoughts in mind, what does that make this piece worth now? It will certainly be interesting find out how much of a market premium this coin carries when it is sold. Population: 3 in 65, 0 finer. Gold CAC: 1 in 65, 0 finer (11/22).

From *The Usibelli Collection / FUN Signature (Heritage, 1/2014)*, lot 5255, where it sold for \$67,562.50.

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24K3, PCGS# 6329 Base PCGS# 6329



**1873 Arrows Seated Half Dollar, MS66  
WB-106, None Certified Finer  
Ex: Gardner**

**3729 1873 Large Arrows, WB-106, MS66 PCGS.** Remarkably frosty, shimmering luster is virtually undisturbed as it illuminates soft hues of lavender-gray and golden-orange on each side. A touch of minor softness shows on the eagle's left (facing) talons and on the top of Liberty's hair, though the design elements are otherwise boldly impressed.

The increase in silver weight for the minor denominations was brought about by the same legislation that authorized the infamous Trade dollar and discontinued the standard silver dollar, half dime, silver three cent, and two cent piece: the "Crime of '73." The half dollar's silver weight was increased from 12.44 grams to an even 12.5 grams, and arrows were again added to each side of the date, marking the weight change. Survivors of the Philadelphia, With Arrows issue are the most plentiful for the year and type, but even they become rare in Gem and finer grades. Population: 4 in 66, 0 finer (11/22).

*Ex: Purchased from Summit Rare Coins (10/2004); Eugene H. Gardner Collection, Part II (Heritage 10/2014), lot 98514.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**

PCGS# 572211 Base PCGS# 6343

**1879 Seated Half, MS67  
Superior Surface Preservation**

**3730 1879 MS67 PCGS. CAC.** Type Two Reverse. Like the Seated half dollar issues of the 1880s, the 1879 coins, minted in the wake of the passage of silver-purchase legislation (the Bland-Allison Act), had only a token mintage of circulation-strike pieces while unwanted silver dollars were made by the millions. Despite the meager mintage, a number of high-grade examples have survived, including this Superb Gem, which is housed in a green label holder. Both sides are immensely lustrous with considerable reflectivity. Occasional hints of cloud-white and champagne toning visit surfaces that shine silver-white elsewhere. Population: 19 in 67 (4 in 67+), 2 finer. CAC: 14 in 67, 0 finer (10/22).

*Ex: FUN Signature (Heritage, 1/2010), lot 2553, where it sold for \$14,950.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24KS, PCGS# 6361 Base PCGS# 6361



**1901-O Half Dollar, Singular MS67+  
Finest-Known Example, Ex: Duckor**

**3731 1901-O MS67+ PCGS.** Ex: Duckor-Akers-O'Neal. The 1901-O Barber half dollar is one of the major condition rarities in the series. The issue claims one of the lowest PCGS Mint State populations of any date with only the 1892 Micro O and the 1896-O significantly rarer at this level. A review of our Permanent Auction Archives shows 10 appearances of an MS66 specimen over three decades, with two previous appearances of this Superb Gem, which is the *single finest certified by more than a full grade point* (11/22). This piece outranks even the Eliasberg and Emery-Nichols coins, both of which came directly from the New Orleans Mint in 1901. Its closest rivals are four MS66 pieces, two at each service.

The single most important attribute of this magnificent representative is its unequaled technical quality. Highlighting its smooth, unblemished surfaces is luminous mint luster that exhibits a hint of complementary champagne color. Slight strike weakness is noted on the reverse at the usual point on the eagle's right (facing) wing junction and to a lesser extent on the talons and leg, although the obverse is sharp throughout the stars, hair detail, and leaves, and the overall definition is superior to most other examples of this New Orleans issue. Both sides are highly lustrous and faintly iridescent. A few insignificant surface grazes are only visible with magnification and even then are trivial.

Ex: Stack's (5/1961), lot 1196; Stack's (1/1991), lot 1196; David Akers (2/2/1994); The Dr. and Mrs. Steven L. Duckor Barber Half Dollar Collection / ANA Signature (Heritage, 8/2010), lot 3201, which realized \$63,250; Greensboro Collection, Part VI / New York Signature (Heritage, 10-11/2015), lot 3292, where it brought \$64,625.

***The Jim O'Neal Collection of U.S. Half Dollar Types.***

NGC ID# 24MD, PCGS# 6490



**1916-S Half Dollar, Frosty MS66+  
Only One Coin Finer at PCGS  
Ex: Bob R. Simpson**

**3732 1916-S MS66+ PCGS.** Ex: Simpson. The first-year 1916-S has more than just status behind it. It enjoys a tantalizingly low mintage of 508,000 coins and stands as one of only four issues in the entire Walking Liberty half dollar series with the curious obverse mintmark placement. This particular example is one of the finest at PCGS, being the only Plus-graded Premium Gem at that service behind a single MS67. Brightly frosted surfaces are almost entirely brilliant. Just a hint of pale golden color is noted, attesting to the coin's originality. Well-struck and virtually pristine. Population: 18 in 66 (1 in 66+), 1 finer (11/22).

*Ex: Bob R. Simpson; FUN Signature (Heritage, 1/2021), lot 3025, realized \$42,000.*

**The Jim O'Neal Collection of U.S. Half Dollar Types.**  
NGC ID# 24PN, PCGS# 6568



## 1921-S Half Dollar, Satiny MS64 Important, Well-Struck Key Issue

**3733 1921-S MS64 PCGS. CAC.** Of the three 1921 keys in the Walking Liberty half dollar series, the 1921-S boasts the highest mintage at 548,000 pieces (vs 246,000 and 208,000 coins for the 1921 and 1921-D issues). Nonetheless, the 1921-S is the scarcest of the three in Mint State, especially in Choice and finer grades. Half dollars circulated to a greater extent in the West Coast economy during the 1920s, as evidenced by production figures at the three mints during that period, and this likely contributed to the limited survivorship of high-grade pieces — few were preserved for numismatic purposes in the western regions.

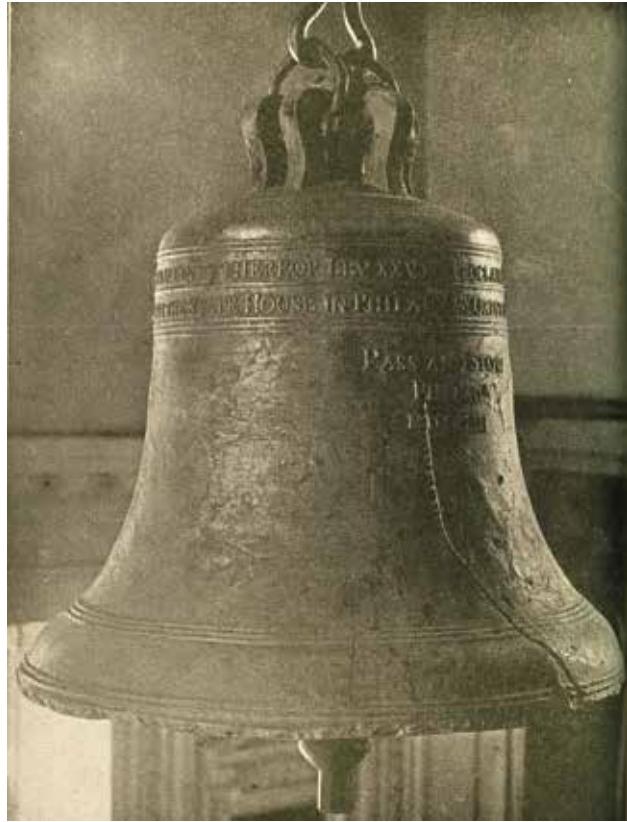
The rarity of high-grade 1921-S half dollars will make the present near-Gem the object of serious consideration (and, likely, feverish bidding) when it crosses the auction block. PCGS has seen only 20 submissions of the 1921-S at the Gem level (two of which are in MS65+), with a single MS66 finer, and it is probable that most of those Gems are in strong hands. We note that the sole MS66 PCGS example of the 1921-S is published in the Gerald Forsythe Collection, the current and all-time finest Registry Set of the PCGS Circulation Strikes.

Generous frosted mint luster covers both sides of this piece, with notes of golden-brown that congregate more prominently around the rims on each side. A small area of deep russet patina appears on the lower reverse. The surfaces show few marks in the exposed open fields. There is considerable separation of the thumb on the branch hand, and the strike elsewhere is better-executed than on most survivors of the issue in this grade. Population: 51 in 64 (4 in 64+), 21 finer. CAC: 11 in 64, 6 finer (11/22).

*Ex: Long Beach Signature (Heritage, 9/2012), lot 4012.*

***The Jim O'Neal Collection of U.S. Half Dollar Types.***

NGC ID# 24R8, PCGS# 6585



### 1950 Franklin Half, PR67+ Cameo Tied for Finest Cameo at PCGS

**3734 1950 PR67+ Cameo PCGS.** The first-year proof Franklin half dollar is the most challenging proof in the series in high grade. While non-Cameo pieces are occasionally seen in Superb Gem condition, Cameo pieces are scarce in this grade. PCGS reports a total of only nine Deep Cameo pieces in all grades, none finer than PR66.

The present coin displays brilliant, starkly contrasted surfaces with no discernible contact marks or hairlines. Sharp definition characterizes the frost-white devices, while the fields display deep, watery fields. Eye appeal is outstanding. Population: 27 in 67 (4 in 67+) Cameo, 0 finer (11/22).

*The Jim O'Neal Collection of U.S. Half Dollar Types.*  
NGC ID# 27VA, PCGS# 86691

**END OF THE JIM O'NEAL COLLECTION**

## EARLY HALF DOLLARS



**1795 2 Leaves Half Dollar, MS63  
O-121, 'Y Over Star' Variety  
Possible Presentation Piece**

**3735** 1795 2 Leaves, Y Over Star, O-121, T-2, High R.4, MS63 PCGS. CAC. Ex: Flannagan. Tompkins Die State 2/1. The present coin was the subject of considerable interest for Walter Breen in his *Encyclopedia of United States and Colonial Proof Coins 1722-1989*. On page 32 of that reference, the coin is photographed and described as "the solitary coin nearest to qualifying as a presentation piece for this year [1795] is an Overton 121 ... Though this piece shows no mirrorlike finish in fields, it was carefully positioned and given two blows in perfect alignment. As a result, it appears in exceptionally high relief, all hair and beast feathers sharp, three claws needle sharp and the other two visible ... I am reliably informed that it came from an old Philadelphia collection of illustrious antecedents. Probably it was made on occasion of the first striking half dollars dated 1795, just after the Feb. 4 delivery of 18,164 halves dated 1794 (exhausting the mint's stock), and while the last reverse die of 1794 remained on the press. This die variety is high Rarity 6, Sheldon scale."

We add that O-121 is now regarded as High R.4, and is listed as the second 1795 variety by Steve M. Tompkins, though his T-1 variety (O-119) is not die linked to any other 1794 or 1795 marriage and thus could well have been struck after T-2 (O-121). The PCGS holder designates the pedigree as Flannagan, though it does not appear either in the Father Flannagan's Boys Town sale (Superior, 5/1990) or the Phillip Flannagan auction (Bowers and Merena, 11/2001). Superior's 10/1990 catalog makes no mention of either Flannagan or Flannagan.

We will say that the strike is as sharp as on any 1795 half dollar. It is splendidly toned with medium golden-brown centers and blushes of blue and steel-gray throughout the borders. O-121 is the "Y Over Star" variety, mentioned as a footnote in the *Guide Book*. Three star points are evident near the Y in LIBERTY. The coin is highest on the cover of Lester Merkin's September 1968 auction catalog, where it is described as "pristine gem Unc., superb, unimprovable, perfection. Immaculate, free of the most microscopic defect of any kind; no cabinet friction or rubbing ... Needle sharp strike, probably a presentation piece ... A more desirable item in the early half dollar series would be almost impossible to imagine. Beyond doubt, a unique opportunity."

Ex: "Old Philadelphia Collection"; Lester Merkin, 9/1968, lot 25; October Sale (Superior, 10/1990), lot 3653; Regency Auction XVIII (Legend, 9/2016), lot 111; Bruce Kernan The Coin Collector PCGS Registry Set.

PCGS# 39256 Base PCGS# 6052



## 1796 Draped Bust Half Dollar, Fine 12 Highly Sought 15 Stars, O-101 Variety

**3736 1796 15 Stars, O-101, T-1, Low R.5, Fine 12 PCGS.** Amato Unlisted. Tompkins Die State 2/2. 1796 and 1797 Draped Bust, Small Eagle half dollars are the most elusive of all silver type coins, as well as fabled rarities in the half dollar series. They are also among the most interesting and desirable issues among all early American coinage. The two dates are often viewed in lockstep — all apparently were struck in 1797, and their official *Guide Book* mintage combines to number only 3,918 total pieces. Based on Mint delivery warrants, Steve Tompkins extrapolates their mintages as 1,934 pieces dated 1796 and 1,984 pieces for the 1797-dated coins. Each date features two varieties, with the four die marriages in total representing one of the most challenging variety subsets of all U.S. coins.

This 1796 O-101 (Tompkins-1) example is the only 15-star obverse among the four varieties (the others all have 16 obverse stars). The reverse die is shared with the 1796 O-102 (T-2), as well as with the 1797 O-101 and O-101a. A second reverse was employed for the 1797 O-102 die pair. This is a solid Fine 1796, with full rims and strong device definition throughout both sides. Pleasing medium-gray toning deepens to bluish-gray at the margins. A small indent below TY of LIBERTY pedigrees the piece and is the sole mark of individual note. This coin is unseen within our archives and does not appear in the pictorial census found in Dr. Jon Amato's reference, *The Draped Bust Half Dollars of 1796-1797*. Eye appeal and surface quality are exceptional for the assigned grade. Ranked #76 on the List of 100 Greatest US Coins.

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 24E9, PCGS# 39261 Base PCGS# 6057

## 1796 O-102 Half Dollar, Fine 12 16 Stars Obverse A New Example

**3737 1796 16 Stars, O-102, T-2, R.6, Fine 12 PCGS.** In *The Draped Bust Half Dollars of 1796-1797*, Jon Amato recorded 58 examples of this variety that were known to him in 2012. Just over a dozen additional examples have been recorded over the past 10 years, yet new examples continue to be located, such as the present specimen that debuted in a September 2021 auction. This piece has an impressive two-tone appearance with wispy gold toning on the devices are rich steel toning in the fields. The obverse shows a minor edge bruise at 10 o'clock and a few trivial scratches that are toned and blended with the surrounding area. Minor diagonal adjustment marks are seen at the central obverse.

NGC ID# 24EA, PCGS# 39262 Base PCGS# 6058



## 1797 Half Dollar, Well-Defined Fine 15 Challenging Overton-102 Variety

**3738 1797 O-102, T-2, Low R.6, Fine 15 PCGS. Amato-511.** Tompkins Die State 1/1. In addition to their rarity, all 1796 and 1797 half dollars are of great numismatic interest, not the least of which is why they were struck at all in such small quantity. The Mint was not overly strapped for silver bullion, nor could such a small mintage have served any meaningful purpose in circulation. Perhaps the sparse production was simply to test public reaction to the new Draped Bust Small Eagle design.

All 1796- and 1797-dated Small Eagle half dollars were struck in calendar year 1797, with a total combined mintage of just 3,918 pieces. Recent research by Steve Tompkins indicates that quantity was about equally divided between the two dates. A single reverse die lasted for the entire 1796 production, paired with the 1796 15 Star and 16 Star obverses. The reverse die was then carried over to strike the 1797-dated pieces (which had, curiously, 15 obverse stars). The reverse lasted for only a short while before it succumbed, and a new die was needed to finish the brief 1797 production. Even clever and resourceful Chief Coiner Henry Voigt could not figure a way to make the Draped Bust, Small Eagle dies last.

Few type collections of U.S. coins include an example of the 1797 O-102 die pair. The final Small Eagle reverse differs slightly from the first reverse in terms of the wreath alignment with respect to the peripheral lettering. The rarity rating for 1797 Overton-102 is the highest of all four 1796-1797 half dollar varieties. Only about 35-45 examples of the O-102 variety are known, and nearly all are in the low- to mid-grade levels.

This Choice Fine example displays highly attractive, uniform slate-gray toning, and its design features are well-defined for the designated grade. Liberty's hair shows considerable detail, as does the drapery around the bust, and the shoulder is clearly separated from the hair. The reverse is also relatively strong, with the eagle's right (facing) wing exhibiting nearly all the feather detail, and nearly complete separation of the torso, wings, and left (facing) leg.

Much of the coin's design detail is actually Very Fine. Indeed, PCGS may have downgraded this piece because of a few old pinscratches in the lower-right obverse field. They do not detract and serve to identify the piece, as does a tear-drop planchet void below the eye. This is a nice, originally toned coin for the type collector or the date/variety specialist, and it offers an important opportunity for the dedicated collector looking to fill out a set of 1796-1797 Small Eagle Overton varieties. Ranked #68 on the List of 100 Greatest US Coins.

*Ex: Stack's (11/1968), lot 716, where it brought \$2,150; ANA Signature (Heritage, 8/2011), lot 7137; ANA Signature (Heritage, 8/2016), lot 4078; ANA Signature (Heritage, 8/2019), lot 3742, where it sold for \$43,200.*

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 24EC, PCGS# 39266 Base PCGS# 6060



**1802 Half Dollar, XF45  
O-101, Only Dies  
Low Mintage Date**

**3739 1802 O-101, T-1, R.2, XF45 PCGS. CAC.** Ex: O'Neal. The only known die variety for 1802 half dollars is the O-101 marriage, usually found in lower grades than this Choice XF. Mint records indicate a production of 28,890 coins, and the current rarity suggests that less than 500 pieces survive today. The 1802 is the rarest date in the Draped Bust, Large Eagle half dollar series. Both sides have pleasing gray surfaces with delicate gold overtones and traces of luster in the protected areas. Trivial surface marks are evident on both sides, entirely consistent with the grade.

*Ex: Charleton Meyer Collection / Orlando Sale (Stack's, 1/2009), lot 404; FUN Signature (Heritage, 7/2012), lot 3650; Internet Sale (Legend, 2/2017), lot 53.*

NGC ID# 24EE, PCGS# 39269 Base PCGS# 6065



**1806/5 Half Dollar, MS64  
Finest Certified O-103  
Tied for Finest for Die Marriage**

**3740 1806/5 O-103, T-8, R.2, MS64 NGC.** Tompkins Die State 3/2 with a radial die crack through obverse star 1. For the present die marriage, the Stephen J. Herrman's Spring 2022 Revision lists the MS64 NGC Joseph C. Thomas O-103a specimen and the Uncertified MS63 Queller O-103 specimen as the two finest known. This lot would be listed as sole finest as O-103, and tied for finest for the marriage with the Queller example. It displays rich blue, gunmetal-gray, gold, and olive-green toning. The strike is incomplete, as virtually always for the Heraldic Eagle type, but detrimental abrasions are absent. An important type coin worthy of the finest collection.

NGC ID# 24EK, PCGS# 39299 Base PCGS# 6077

## BUST HALF DOLLARS



**1807 O-105a Bust Half, Lustrous MS64  
Scarce Advanced Die State**

**3741 1807 Draped Bust, O-105a, T-4, R.3, MS64 PCGS.** Tompkins Die State 4/5. A conditionally rare example of the Overton sub-variety O-105a, here with a multitude of die cracks, die clashing, die chips, lumps, and internal cuds that are too numerous to mention in their entirety. A pronounced die crack and lump between ED in UNITED is the most visible pick-up point for the late die stage. A separate crack with chipping runs through F in OF through the eagle's head, and the combined effects of those two die failures contribute to weakness at the scroll, eagle's head, and left (facing) wing shoulder.

Despite the near-terminal die state, the coin is remarkably sharp in other areas and it is well-deserving of the Choice Uncirculated grade. The obverse stars are drawn to the edge but sharp. Liberty's drapery folds show bold definition and only slight blending of the temple hair strands is seen. Likewise, the eagle's breast feather definition is sharp except where the associated scroll weakness intrudes. Most of the field stars are well brought up. Gleaming silver surfaces display faint orange-gold and lilac-gray accents amid plentiful frosty luster. This coin ranks at the top of Steve Herrman's Condition Census for the late die state variety. Population: 1 in 64, 0 finer (9/22).

NGC ID# 24EM, PCGS# 39344 Base PCGS# 6079

**1815/2 Half Dollar, MS63  
O-101a, Date Collection Key**

**3742 1815/2 O-101a, R.2, MS63 NGC.** The 1815-dated half dollar has a mintage of only 47,150 pieces and is the rarest date in the Capped Bust series, although a few *Guide Book* varieties such as the 1817/4 are rarer. Mint State examples of the 1815/2 half dollar, regardless of die state, make only occasional market appearances. This is an Overton-101a example that shows a die crack ascending through 50 C. Deep olive-gray and gold surfaces exhibit satiny underlying luster with excellent surfaces for the grade. The strike is excellent, and the overall eye appeal will please nearly any collector. Ex: Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009), lot 2414.

NGC ID# 24F5, PCGS# 39492 Base PCGS# 6108



### 1817/3 O-101 Half Dollar, MS63+ Condition Census Quality

**3743 1817/3 O-101, R.2, MS63+ PCGS. CAC.** The 1817/4 is a famous rarity out of reach for most collectors. Fortunately, it is a different story for the 1817/3, the other *Guide Book* overdate for the year. All are from the same die pair, cataloged as O-101 or O-101a depending upon the presence of a rising die crack through 50 C. According to the Spring 2022 Stephen J. Herrman revision, the present lot would be fourth-finest for Overton-101, behind only the Philip Kaufman, Dale Friend-Charles Link, and Eric P. Newman specimens. It is a semiprooflike piece with rich navy-blue peripheral patina. Light golden-brown and mauve toning visits the interiors. The fields are clashed but free from detractions.  
NGC ID# 24F7, PCGS# 39511 Base PCGS# 6111

## PROOF BUST HALF DOLLARS

**1827 Capped Bust Half Dollar, PR65 Cameo  
Only O-107 Known in Proof Format  
Breen Plate Coin**

**3744 1827 PR65 Cameo NGC. O-107, R.7 as a proof.** The Philadelphia Mint struck a substantial mintage of more than 5.4 million half dollars in 1827. A combination of 27 obverse and 34 reverse dies was used to accomplish the large production, with 49 different die varieties known to collectors today. This coin represents the O-107 variety, with the second T in STATES positioned lower than the A, and the base of the first A in AMERICA higher than the M.

On PCGS CoinFacts, Ron Guth notes that only five proof 1827 half dollars are known to exist, four from the O-121 dies and this single specimen from the O-107 die pair. Since 1990, we have a record of only 21 appearances of the 1827 half in public auctions. This probably represents no more than five or six individual coins, which makes Breen's statement from 1977 an accurate assessment of rarity: "at least four different specimens exist, possibly as many as seven." Of the 16 pieces listed in Stephen Herrman's list of auction appearances, all are of the O-121 variety, except this piece. From Breen's notes from his book 33 years ago, this is the only proof known from this die pairing, and that still seems to be the case today. Identifiable as the plate coin by a slightly angling toning streak on the left side of the reverse. The central devices show razor-sharp definition, while the peripheral stars are slightly weak in the centers (a normal occurrence for proofs struck on a screw press). The fields are deeply reflective on each side, and both obverse and reverse are well-matched in terms of visual appeal, toning, and preservation of surfaces. Lightly toned around the margins on each side, with slightly deeper golden and blue color on the reverse. These tonal qualities surround centers that are essentially brilliant.

Proofs of any denomination from this era are of the greatest rarity and importance. This particular coin represents a singular opportunity to acquire the only O-107 proof striking from this year. As such, it is an opportunity not to be missed.

*Ex: ANA Signature (Heritage, 8/2007), lot 1682.  
NGC ID# 24G9, PCGS# 86205*



**1829 Half Dollar, PR66  
Unique O-107 Proof Striking  
Ex: Elder-Ryder-Raymond-Pittman**

**3745** 1829 PR66 NGC. O-107, R.4 for the variety, apparently unique as a proof. Ex: Pittman. In his catalog description of the Pittman Collection, David Akers reported that this coin may be the only existing proof example of the O-107 die marriage. Perhaps only three other proof half dollars of this date are known, including the Norweb O-108 and O-112 half dollars, and an O-111 variety certified PR63 by NGC. There may be only four total 1829 proof half dollars, and each one appears to be a different variety. This is the finest proof known for the date.

The problem facing numismatic researchers trying to establish a proof census of early issues such as this is the existence of deceptive prooflike examples and the willingness of earlier catalogers to describe such pieces as proof coins. Many past auction offerings describe coins as proofs when they are clearly just prooflike business strikes. In today's world of certified coins, the problems in proper attribution of proof coins have largely been eliminated, although there can still be differences of opinion. In some cases, it is only the price that a buyer is willing to pay that provides a clue. For example, the 1829 O-111 in the Eliasberg catalog was called a proof by Henry Chapman in 1912, yet was described as a prooflike business strike by Bowers in the 1997 sale of that collection. The coin, which was graded MS63 Prooflike, realized nearly \$30,000, suggesting that at least two prospective buyers both felt that it is a proof.

Both sides of this piece are fully detailed with mirrored fields and lustrous devices. These characteristics are subdued by lilac-gray and peripheral blue toning, the central design motifs highlighted by light gold color. Die lines at the bust tip are fully visible and a thin die crack connects the low curl to the border right of the final digit in the date.

*Ex: Thomas Elder's 67th Sale (10/1912); Hillyer Ryder (1945); Wayte Raymond; New Netherlands 50th Sale (12/1957), lot 588; John Jay Pittman (David Akers, 5/1998), lot 1491; FUN Signature (Heritage, 1/1999), lot 6741; American Numismatic Rarities (1/2004), lot 1473; FUN Signature (Heritage, 1/2007), lot 974; Greensboro Collection, Part II / FUN Signature (Heritage, 1/2013), lot 5634, where it brought \$58,750.*

NGC ID# 24GB, PCGS# 6208

## REEDED EDGE HALF DOLLAR



**1838 Half Dollar, GR-1, MS65  
Lustrous Reeded Edge Issue  
Spectacular Die Cracks**

**3746 1838 GR-1, R.3, MS65 PCGS.** The Graham-1 die pairing is immediately identified at a glance when the spectacular obverse and reverse die cracks are observed. The obverse has an arcing die crack from the rim just below the top left star, through Liberty's eyelid, hair curls, the T in LIBERTY, and the upper right obverse field, to the top star on the right. The reverse has a crack through the T of UNITED, the left wing and top arrow feather, to the border between the O and L in DOL. A branch extends up through the vertical and horizontal shield lines and the right wing, to the border between the R and I of AMERICA.

As usual for the variety, this piece has a bold strike despite the die cracks. Both sides exhibit effulgent silver luster and delicate gold toning. While a few trivial, grade-consistent marks are noted, the eye appeal is exceptional. Population: 11 in 65 (3 in 65+), 3 finer (11/22). Ex: Central States Signature (Heritage, 4/2017), lot 4050. PCGS# 531080 Base PCGS# 6177

## SEATED HALF DOLLARS



1852

O

WB-101

Seated Half,

MS65

The Sole Finest Certified

Ex: Pryor-Gardner

PCGS CAC

Ex: Pryor

1852-O WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex:

Pryor. The 1852-O is the scarcest O-mint Seated half, excluding some of the early date die varieties and the uncollectible 1853-O No Arrows, which is not considered a regular issue. Yet this New Orleans date remains an underrated issue in Mint State despite no other Gem coins at either service, as it was 26 years ago when the coin appeared in the Pryor Collection. Then, the headline called it an "Unheard Of Gem 1852-O." Worth repeating ... still the only Gem example certified of this issue. Housed in a PCGS green label holder.

Nearly immaculate surfaces display khaki-green toning over each side with rose and blue hues interspersed. The mint luster is uncommonly vibrant, sparkling beneath the several layers of patina. The only mark of note is a short, thin scrape on the upper reverse just below the ES in STATES. A full strike appears everywhere except Liberty's foot and foot support, which was lapped, perhaps to remove die clashing still partially evident beneath Liberty's elbow.

Ex: Mike Kliman (8/1979); Jim Halperin; James Bennett Pryor Collection (Bowers and Merena, 1/1996), lot 143; Jerry S. Benson Collection (Heritage, 2/1999), lot 5978; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98491, where it sold for \$36,718.75.

**From The Bender Family Collection.**  
PCGS# 572084 Base PCGS# 6269

PCGS CAC

Ex: Pryor

1852-O WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex:

Pryor

PCGS CAC

Ex: Pryor

1852-O WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex:

Pryor

PCGS CAC

Ex: Pryor

1852-O WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex:

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PCGS CAC

Ex: Pryor

1852-O WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex:

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1852-O WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex:

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1852-O WB-101, Die Pair 1, R.4, MS65 PCGS. CAC. Ex:

Pryor

PCGS

## PROOF SEATED HALF DOLLARS



### 1857 Half Dollar, PR66

#### Deeply Mirrored Under Myriad Colors

**3748 1857 PR66 PCGS. CAC.** PCGS estimates 30 to 40 1857 proof half dollars survive from a mintage of 50 specimens. Our extensive study of auction data identifies likely 36 survivors. They routinely make multiple trips to the services searching for a higher rung on the grading ladder. However, few can hold a candle to this incredible target-toned beauty. Concentric rings of royal blue, violet, and magenta surround amber-gold centers. Deep, glassy fields surround the frosted central devices. This wonderful proof has the look of "original proof set" toning and it obviously was preserved with great care while it evolved into a display of colorful, balanced patina on both sides — so highly coveted by collectors of top-quality, early proofs.

The piece is high on the Condition Census — only the Garrett-Kaufman coin is known finer. Magnification reveals a few delicate lines but no contact marks of any kind. The strike is pinpoint-sharp on the obverse and considerably less blended on the eagle's left leg than most proofs of the issue. Rare even in Gem condition and extremely rare this fine. Population: 2 in 66, 0 finer. CAC: 1 in 66, 0 finer (11/22).

*Ex: Central States Signature (Heritage, 4/2015), lot 5096; FUN Signature (Heritage, 1/2016), lot 5375; FUN Signature (Heritage, 1/2017), lot 5672.*

NGC ID# 27TG, PCGS# 6411

### 1858 Half Dollar, PR66 Colorfully Toned, Ex: Gardner

**3749 1858 PR66 PCGS.** Type One Reverse. The dies do not appear to match any of the 47 varieties listed in the recent Bugert reference, though WB-28 comes closest. 1858 was the first year that proofs were struck for the general public. No mintage figure is confirmed, but the *Guide Book* estimates 300+ pieces were struck. Few survivors are comparable in quality with the present Premium Gem, which exhibits dramatic blue, golden-brown, and lavender toning. Well struck and devoid of detriments. The surfaces are deeply reflective and largely unmarked. Population: 2 in 66, 1 finer (11/22).

*Ex: Museum of Connecticut History Sale (Stack's, 3/1998), lot 526; Eugene H. Gardner Collection, Part IV (Heritage, 10/2015), lot 98718; FUN Signature (Heritage, 1/2016), lot 5376, where it sold for \$15,275 as an NGC PR66.*

NGC ID# 27TH, PCGS# 6412

## BARBER HALF DOLLARS

**1896-O Barber Half, MS65+  
Series-Key Issue, Among the Finest Known**

**3750** 1896-O MS65+ PCGS. CAC. Ex: Bender Collection. David and John Feigenbaum, in their *Complete Guide to Certified Barber Coinage*, maintain that the Mint State 1896-O is second in rarity only to the 1904-S half, an issue well known among Barber collectors for its elusive nature. Both of the major grading services show fewer Mint State examples of the 1896-O than the 1904-S. Of course, such figures fall in the category of "statistics," as the 1904-S numbers are more likely to be inflated by multiple resubmissions.

This is a wonderful Gem of this tricky issue, with silver centers accented by a peripheral ring of amber-gold on each side. Close perusal with a loupe reveals only a couple of grade-consistent reeding marks on Liberty's neck. The strike is above-average on the obverse, but weakness shows on the reverse right shield corner and the nearby wing. The eagle's claw and fletchings are somewhat weak, but better-detailed than expected. If one is contemplating beginning a Mint State set of Barber halves, this is the place to start. Population: 5 in 65 (1 in 65+), 4 finer. CAC: 4 in 65, 5 finer (10/22).

Ex: Long Beach Signature (Heritage, 2/2008), lot 657; Joseph C. Thomas Collection, Part Two / Long Beach Signature (Heritage, 5/2009), lot 810, where it realized \$21,850.

**From The Bender Family Collection.**

NGC ID# 24LW, PCGS# 6475



## 1904-S Barber Half Dollar, MS67 Tied for the Finest Certified From the Norweb Collection

**3751 1904-S MS67 PCGS. CAC.** Ex: Shireman-Norweb. The cataloger for New Netherlands truly appreciated this coin, writing six sentences in 1955 at a time when most Barber half dollars received six words:

"Brilliant 'gem' Uncirculated. A magnificent coin, nicely struck, with full, complete mint lustre and color. To our minds, unimprovable. Not in the DuPont sale in any condition. Nearly two years ago, two examples in the Dallas Convention sale brought \$190 and \$200. This piece should realize close to \$300 today." [Realized \$275.]

PCGS has certified three examples in MS67 and two in MS66, while NGC adds one additional piece in each grade (11/22). Four of the top five PCGS certified examples are illustrated at the PCGS CoinFacts website. The top pieces include:

- 1. MS67 PCGS.** James A. Stack Collection (Stack's, 3/1975), lot 612; Stack's (3/1984), lot 788; David Akers (11/2/1992); Dr. and Mrs. Steven L. Duckor Collection / ANA Signature (Heritage, 8/2010), lot 3211; Greensboro Collection (Heritage, 8/2015), lot 4088.
- 2. MS67 PCGS.** Dr. Clarence W. Peake (New Netherlands, 6/1955), lot 719; Norweb Collection (Bowers and Merena, 11/1988), lot 3634; Heritage (1/1999), lot 6792; Dr. and Mrs. Peter Shireman / FUN Signature (Heritage, 1/2016), lot 5407. **The present coin.**
- 3. MS67 PCGS.** San Francisco Mint (1904); S. Benton Emery; Walter P. Nichols; Emery-Nichols Collection (Bowers and Merena, 11/1984), lot 830; Auction '85 (Paramount, 7/1985), lot 1242; Dr. Thaine B. Price (David Akers, 5/1998), lot 162; John C. Hugon (Heritage, 1/2005), lot 4237, as MS67 NGC; FUN Signature (Heritage, 1/2011), lot 5580.
- 4. MS66 PCGS.** San Francisco Mint (1904); J.M. Clapp; John H. Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 4/1997), lot 2102; Stellar Collection; Dale Friend; Heritage (1/2009), lot 3895; Heritage (9/2009), lot 809.
- 5. MS66 PCGS.** Heritage (8/2013), lot 5657; Heritage (1/2014), lot 5264.

This impressive Superb Gem exhibits frosty luster that is undiminished beneath the lovely sea-green, gold, and iridescent toning on both sides. The pristine surfaces are virtually perfect and abrasion-free with a fully original appearance. There is no doubt that this coin looks the same today as it did 60 years ago when New Netherlands described the coin as "unimprovable."

When this coin was sold in 2016, this was Dr. Shireman's advice to prospective bidders:

"This coin is definitely the centerpiece for our collection. Price evaluations for the 1904-S are best gleaned from PCGS Coin Facts and auction records, although this date seldom comes up at auction and prices are generally much higher than many of the published lists. Trying to buy a decent example in Mint State without such knowledge will likely be unsuccessful."

*From The Dr. Peter and Janice Shireman Collection / FUN Signature (Heritage, 1/2016), lot 5407, where it brought \$91,062.50  
NGC ID# 24MP, PCGS# 6500*

## WALKING LIBERTY HALF DOLLARS



### 1919-D Half Dollar, MS64+ Important for an Advanced Walker Set

**3752 1919-D MS64+ PCGS.** CAC. The 1919-D is distinguished as the rarest Walking Liberty half dollar in Gem and finer grades, making near-Gem examples — ordinarily somewhat plentiful — rare by way of strong collector demand, which removes such coins from the market as quickly as they appear. Particularly with regards to high-end MS64 coins like this Plus-graded CAC example, any hesitation on the part of a bidder or buyer will watch the coin disappear into another collector's Registry Set or prominent private holdings. The last MS64+ PCGS coin with CAC endorsement that we handled was in our August 2020 Dallas Signature, where the coin realized \$45,600 — one of the highest prices realized for a sub-Gem 1919-D.

This piece displays original satin luster and warm champagne toning, with blue-green, gold, and amber hues around the borders. No significant abrasions are seen, and eye appeal is pleasing. The usual strike softness is seen on Liberty's branch hand and the eagle's trailing leg. Population: 94 in 64 (9 in 64+), 13 finer. CAC: 20 in 64, 1 finer (11/22).

NGC ID# 24PZ, PCGS# 6578



### 1941-D Half Dollar, MS68 Beautiful Top-Grade Rarity

**3753 1941-D MS68 PCGS.** While the 1941-D Walking Liberty half dollar is readily available in most grades, the finest grade typically acquired by collectors is MS67. MS68 coins exist, but they are so rarely seen that most collectors will never have an opportunity to acquire one. We have previously handled only a single MS68 coin — an NGC piece — and that offering occurred nearly a decade ago. This PCGS coin represents an incredible opportunity for advanced Registry collectors to secure one of the more difficult date-grade combinations among late-date issues. Ivory-white luster shows delicate iridescence and gold color around the borders. Well struck and unabraded. Population: 5 in 68, 0 finer (11/22).  
NGC ID# 24S4, PCGS# 6612 Base PCGS# 6612



**1943-S Half Dollar, MS67+  
Attractively Toned Registry Coin  
Tied for Finest Known**

**3754 1943-S MS67+ PCGS. CAC.** Ex: Fox. The 1943-S is among the scarcest of the late-date Walking Liberty halves in high grade, with most examples seen grading no finer than MS65 and MS66. Jeff Ambio (in *Collecting & Investing Strategies for Walking Liberty Half Dollars*) and other numismatists have noted the rarity of the 1943-S at the Superb Gem level and that it is seldom seen at auction in this condition. Our Auction Archives record several dozen appearances of such coins over the last few decades, but many of those offerings represented the same coins in multiple appearances. Moreover, we have previously handled only 13 CAC-approved coins, and we have never before seen a Plus-graded PCGS example in this grade. Thus, the present coin — graded MS67+ PCGS CAC — is arguably the finest example of the date that we have ever seen, and none are known finer (11/22).

Pristine, luminous mint luster displays a blend of satiny and frosty textures as it forms vibrant cartwheel bands around each side. Liberty's head is well defined, and the often weak branch hand shows partial thumb separation. On the reverse, the eagle's trailing leg is weak as usual on the feather details. A loupe fails to reveal a single notable abrasion, leaving only this coin's rich original toning to serve as a pedigree marker. Lovely sun-gold, violet, rose, pine-green, and blue hues appear around the borders, while the interiors display mostly ivory-white color. Eye appeal is outstanding. Population: 73 in 67 (9 in 67+), 0 finer. CAC: 31 in 67, 0 finer (11/22). NGC ID# 24SB, PCGS# 6620

## EARLY DOLLARS

**1794 B-1, BB-1, Silver Dollar, VF25  
Intermediate Die State**

**3755 1794 B-1, BB-1, R.4, VF25 PCGS.** This intermediate die state piece has clash marks visible on both sides with the usual weak strike on the bottom part of the date and the first few stars left of the date. Building upon the research of Jack Collins, Martin Logies accounts for 137 surviving examples, mostly in the VF grade range from VF20 to VF35. Logies records 47 examples that grade better than VF and 25 examples that grade Fine or lower. While the current known population of 1794 silver dollars approaches 150 coins, these pieces are extremely popular with collectors as the earliest silver coins issued from the Philadelphia Mint.

Mint Director David Rittenhouse, one of the nation's most accomplished 18th century scientists, provided the silver for the entire 1,758-coin production of 1794 silver dollars. There were actually 2,000 coins struck with 242 pieces that were rejected as unacceptable. The historically minded collector who owns a 1794 dollar owns a coin that was personally handled by David Rittenhouse.

This piece has considerable hair detail remaining on the obverse and much feather detail on the reverse. The surfaces are rich bluish-gray with lighter silver on the high points. A few trivial rim bruises are noted on both sides. This piece is recorded on page 189 of *The Flowing Hair Silver Dollars of 1794*, by Martin A. Logies.

Ex: Nate Smith (Stack's, 3/1973), lot 1050; Dr. Harold Dennis (Stack's, 4/1975), lot 151.

**From The Carter Jackson Collection.**

NGC ID# 24WY, PCGS# 39972 Base PCGS# 6851



**1794 Flowing Hair Dollar, B-1, BB-1, VF30  
Sought-After First Year of Denomination  
Seldom Seen in Higher Grades**

**3756 1794 B-1, BB-1, R.4, VF30 PCGS.** Bowers-Borckardt Die State II. The Philadelphia Mint faced many problems after its establishment in 1792, including inadequate equipment, sporadic deposits of silver for planchets, and exorbitant bonding requirements that prevented key personnel from performing their functions. As a result, the production of silver coinage was delayed until 1794, when a small mintage of 1,758 Flowing Hair silver dollars was accomplished. The survivors of this meager production total are among the most sought-after issues in the United States silver series today.

Unfortunately, the many difficulties that the Mint experienced in earlier years were not completely resolved by the time silver dollar production began. The largest available coin press was designed to strike half dollars and it was immediately apparent that it lacked sufficient striking pressure to bring up the design detail on dollar-sized silver coins. The dies were also misaligned in the press, resulting in uneven striking quality. Consequently, nearly all 1794 dollars are weakly impressed on the left obverse border and the corresponding area on the reverse. The problems were so extensive that many coins were rejected as unfit for circulation and were saved for use as planchets the following year.

The 1,758 coins that were deemed suitable for public consumption were released into circulation at the time of issue, to mixed reviews from the general public. The coins circulated extensively for many years, until numismatic interest in American issues developed in the 1850s, after which the few surviving specimens were quickly culled from circulation. By then, only 125-150 examples of this first silver dollar issue were extant, most showing extensive wear and numerous abrasions from their long period in circulation. Today, collectors prize specimens of this historic issue in all grades and conditions.

The present coin is a pleasing VF30 example that shows the usual striking weakness on the left side. However, unlike many examples seen, the date is legible and all eight stars on the left are at least partially outlined. Similarly, the lower part of the letters in UNITED STATES on the reverse are faint at the tops, but legible on the bottom. Some unevenness shows in the surfaces of the left obverse field. The central devices retain much original design detail and the surfaces are blanketed in pleasing shades of charcoal and golden-brown toning. Some interesting clash marks are evident and a few minor abrasions are apparent on both sides. Although the coin is well-centered, the dentils are not brought up on the weakly impressed left side of the obverse, due to the misalignment of the dies. This piece will be a welcome addition to a fine collection of early dollars. Ranked #20 on the *List of 100 Greatest US Coins*.

*Ex: Baltimore Auction (Bowers and Merena, 6/2010), lot 2421; ANA Signature (Heritage, 8/2014), lot 5589; FUN Signature (Heritage, 1/2022), lot 4617, where it sold for \$240,000.*

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 24WY, PCGS# 39972 Base PCGS# 6851



## 1795 Flowing Hair Dollar, MS64 Final-Year of this Silver Dollar Design Popular B-5, BB-27 Variety

**3757 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, MS64 NGC.** Bowers Die State III. The BB-27 is most often identified by its diagnostic "bar" that angles downward from near Liberty's top back curl. That feature is bold on this coin, as is the rest of the strike on this impressive near-Gem Uncirculated Flowing Hair dollar. Well known as the most available Flowing Hair variety with Three Leaves beneath each wing, this B-5, BB-27 dollar was struck from a middle die state. On the reverse, a straight die crack emerges from the left stem tip and weakens as it approaches the dentils. A few dots of die rust speckle the area around the crack, and numerous die polish lines give witness to the freshly polished dies that struck this coin. The fields are semireflective as are the raised elements, with mint luster glistening beneath a rich medley of blue and sunset gold toning. Hints of lavender, rose, and amber complete the colorful palette, evenly shared throughout both sides.

At least seven die stages exist for the BB-27 variety. Interestingly, the middle die states are better struck than the early ones, starting with Die State III (represented by this coin). Earlier die states either show either no crack from the stem, or only a short one.

By 1795, the Philadelphia Mint had solved some of the problems that plagued it when striking 1794 silver dollars. A larger screw press made large-scale production possible, although the Mint's struggles continued when annealing dies and there were frequent die failures. The 1795 Flowing Hair production required 19 die marriages in all. The actual mintage is a subject of much debate, with some researches believing 1795-dated Flowing Hair dollars were struck as late as 1798. The Bowers early dollar encyclopedia estimates the actual mintage of 1795 Flowing Hair dollars might be as high as 290,000 pieces, plus another 100,000 1795 dollars produced with the Draped Bust motif. The official *Guide Book* mintage for 1795 silver dollars is 160,295 Flowing Hair pieces and 42,718 1795 Draped Bust dollars, reflecting the confirmed 1795 deliveries.

Conceivably, the BB-27 die pair may have struck at least 100,000 coins during its long life span. Based on the number of BB-27 survivors, that quantity seems well within the realm of possibility, although it is doubtful all of those coins were struck in 1795 alone. BB-27 was one of the final die marriages used to strike Flowing Hair dollars, sharing the same reverse with the B-6, BB-25 and B-12, BB-26 varieties. In an unusual happenstance, some die states of BB-25 and BB-26 have only three leaves beneath the first S in STATES, instead of four leaves as seen on all of the BB-27 coins. A clogged die must have prevented the fourth leaf from striking up.

Liberty's portrait is deeply impressed in the die, and the sharp strike on this example defines every hair strand and curl. The eagle is equally sharp, with its plumage fully visible and only brief blending of the central breast feathers. The stars are needle-sharp. Struck on an overweight planchet, a few adjustment marks are seen on the upper reverse rim and also on the lower obverse edge beneath the date. A few of the adjustment marks drift into the margin, yet most of those are eliminated by the coin's strong strike. A small planchet flake above the eagle's head is tiny, Mint-made depression that serves as a useful pedigree marker for this coin. The most recent appearance we can locate for the present coin is in the Pre-Long Beach Auction (Goldbergs, 5/2010), lot 963, where the cataloger commented, "A Type buyer with sophistication and discernment...would be fortunate in the extreme to have this specimen in his Type set."

While the variety is available in circulated grades and even at the lower Mint State levels, any Flowing Hair dollar a rare prize in Choice Uncirculated condition or finer, especially when as attractive and well-preserved as this example. The Bowers early dollar encyclopedia lists this exact coin fifth in its list of Notable Specimens, and Steve Herrman's Condition Census reads 66,64,64,64,64,64. PCGS reports one coin in MS64, one in MS64+, and a single finer MS66 example. The NGC Census is: 1 in 64, 2 finer (12/22).

NGC ID# 24WZ, PCGS# 39977 Base PCGS# 6852



### 1796 Large Date Dollar, MS62

Small Letters, B-5, BB-65

Ex: Whitney-Flannagan-Lee-Thomas

**3758 1796 Large Date, Small Letters, B-5, BB-65, R.2, MS62 NGC.** Ex: Whitney Collection. On this variety, the 6 in the date is double punched, the stars at the right are closely spaced and touch or nearly touch their neighbors, the highest wave of hair is below the upright of E in LIBERTY, a leaf is located under the A of STATES, there are seven large berries in the wreath, and three leaves are found beneath the left (facing) wing. There is also a diagnostic lump at the right top of the I in AMERICA that does not yet touch the C or the denticles; hence this is a Die State II specimen.

Soft champagne-gold patina covers the lustrous surfaces, with darker gold or blue flecks tucked into the recessed areas of the devices. The color is well matched on both obverse and reverse. This is a boldly struck coin that shows full radial lines on most of the stars, and strong feather definition on the eagle, except for softness on the legs and breast. Light adjustment marks are concealed in Liberty's hair near the ear, and these same adjustments cross the second and third stars, slightly weakening their centers. We note a tiny carbon spot on the left side of the eagle's neck that someone has attempted to remove with a sharp instrument. The few resultant faint pinscratches are completely inoffensive.

Any Mint State 1796 Draped Bust dollar is rare. The present lot is the single finest Large Date dollar at NGC (11/22), and it is pedigreed to illustrious collectors John Whitney Walter, Phillip Flannagan, and Jack Lee. We expect spirited bidding on this coin, as it may be quite some time before a comparable specimen appears at auction.

*Ex: John Whitney Walter Collection (Stack's, 5/1999), lot 1784; Phillip Flannagan Collection (Bowers and Merena, 11/2001), lot 4222; Jack Lee Collection, III / Dallas Signature (Heritage, 11/2005), lot 2189; Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009), lot 2540.*

NGC ID# 24X3, PCGS# 40002 Base PCGS# 6861

## GOBRECHT DOLLARS



**1800 B-10, BB-190 Dollar, MS62  
Wide Date, Low 8 Variety  
Few Known in Mint State**

**3759 1800 Wide Date, Low 8, B-10, BB-190, R.3, MS62 PCGS.** Bowers Die State VI. Multiply clashed near obverse star 13. Lovely apricot-gold and powder-blue patina graces this satiny and predominantly smooth Heraldic Eagle silver dollar. The strike is fairly sharp, though incomplete on the eagle's breast feathers. Marks are few, with a hair-thin diagonal line above the ear mentioned strictly as an identifier. BB-190 can be found with patience in VF and XF grades, but Mint State examples are limited to five or so known, including specimens formerly in the Jack Lee, Cardinal, and Eugene H. Gardner collections. This lot presents a fleeting opportunity to obtain an example of comparable quality.

NGC ID# 24X9, PCGS# 40076 Base PCGS# 6888



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### 1836 Gobrecht Dollar, PR62 Judd-60, Die Alignment IV

**3761** 1836 Name on Base, Judd-60 Restrike, Pollock-65, R.5, PR62 PCGS. Silver. Plain Edge. No Stars Obverse, Stars Reverse. Die Alignment IV (head of Liberty opposite OF after a medal turn). The straight, angling die clash is faintly visible, more so when angled under a light. This is from the later state of the Original dies, as evidenced on this piece by the lack of die cracking through the reverse lettering. This is an especially attractive Gobrecht dollar. Each side is virtually mark-free. The fields retain considerable flash still from the proof mirroring, evident even through the light, even gray patina. Population: 24 in 62 (1 in 62+), 29 finer (9/22). Ranked #69 on the List of 100 Greatest US Coins.

Ex: San Francisco Signature (Heritage, 3/2014), lot 10464, where it sold for \$22,325.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# BLWV, PCGS# 11227

### 1838 Gobrecht Dollar, PR63+ Judd-84 Restrike, Early Die State Rare in Die Alignment IV

**3762** 1838 Name Omitted, Judd-84 Restrike, Pollock-93, R.5, PR63+ PCGS. Ex: Simpson. Silver. Die Alignment IV (center of Liberty's head opposite the F in OF). This is an early Restrike, most readily seen by the X-shaped die scratches in the right obverse field that extend from the forearm to thigh. Other diagnostics are present, but more difficult to discern. These early state restrikes were produced circa June 1839 to 1863. They were struck by Mint Director James Ross Snowden as "trade bait" for collectors to fill in the Mint's collection of Washingtonia. Snowden's ploy was successful, and it led to more demand for Gobrecht dollars, which resulted in the later Middle and Late State Restrikes. Because of the later era in which these Restrikes were produced the fields are deeply reflective on this piece, fully consistent with other proofs from 1839 to 1863, unlike the so-called proof finish seen on 1836 Die Alignment I dollars (which were struck in 1836). Judd-84 in Die Alignment IV is a notable rarity among Gobrecht dollars. Only four pieces are known today. Each side shows swirling rose and cobalt-blue toning, and the strike is complete in all areas. Ranked #69 on the List of 100 Greatest US Coins.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# BLXE, PCGS# 11352



*Large pencil drawing on cardboard by Christian Gobrecht*

### 1839 Gobrecht Dollar, PR58 Highly Attractive Judd-104 Restrike

**3763 1839 Name Omitted, Judd-104 Restrike, Pollock-116, R.3, PR58 NGC.** Silver. Reeded Edge. Die Alignment IV (head of Liberty opposite the O in OF). Late Restrike, as indicated by the patch of roughness with polish lines at the junction of the wing and tail. The late-state restrikes are believed to have been produced between 1873 and 1874. The fields are nicely mirrored, with a finish comparable to proof Seated dollars struck beginning in the late-1850s. The PR58 grade indicates some slight friction over the high points, but it will be difficult to see loss of detail there. The only signs of handling we see is "fuzziness" in the fields from a short time in the channels of commerce (or an extended stay in someone's pocket). Each side has light, lovely gray-blue toning.

*Ex: Sacramento ANA Signature (Heritage, 3/2011), lot 4495, where it brought \$25,300.*

**From The Monrovia Collection.**  
NGC ID# BLY5, PCGS# 11446



## 1839 Gobrecht Dollar, Toned PR64 Judd-104 Restrike, Middle Die State

**3764 1839 Name Omitted, Judd-104 Restrike, Pollock-116, R.3, PR64 PCGS. CAC.** Silver. Reeded Edge. Die Alignment IV (medal turn, the head Liberty is opposite the F in OF). Middle Die State. The first Gobrecht dollar restrikes were produced in the late-1850s under Mint Director James Ross Snowden. Snowden had a collector's penchant for completion and his goal was to produce Restrikes and trade them for Washingtonia that was missing from the Mint Cabinet Collection. From our vantage point 160 years later it is difficult to understand just how popular coins and medals commemorating George Washington really were at that time. Snowden was largely successful in producing "trade bait" and acquiring new pieces of Washingtonia for the Mint Collection. Success breeds more success, and soon a new Mint Director, Henry Linderman, along with Archibald L. Snowden, catered to a growing collector appetite for "Cabinet Coins" such as Judd-60 Restrikes, Name Below Base Judd-58 dollars, and Middle Die State Judd-84 dollars.

Henry Linderman left the Mint in 1864 for a private stockbroker practice, and prices for Judd-84 and -104 dollars remained relatively calm. In 1867 Linderman returned as Director and that marks the beginning of more Cabinet Coins, such as Early to Middle State Judd-84 Restrikes, State C Judd-58 Name Below Base dollars, Judd-60 Restrikes in Die Alignment II, and Early Restrike Judd-104 Gobrechts. Presumably the Middle State Judd-104 Restrikes were struck shortly after these pieces, probably around April 1869. Prices at contemporary auctions became unstable since no one knew just how many of any issue would be ultimately available.

Gobrecht dollars have a long and storied background; also a background that is full of fanciful stories and misinformation, some of which persists to this day. It is largely due to the efforts of Saul Teichman, John Dannreuther, and Craig Sholley that we understand this challenging series as well as we do today. This is a high-grade example whose surfaces display bluish-tinged gray interiors that are ringed by cobalt-blue. The strike is full in all areas and there are no mentionable contact marks. This is a coin that is destined for an advanced collection. Population: 15 in 64 (1 in 64+), 4 finer. CAC: 2 in 64, 0 finer (9/22). Ranked #69 on the List of 100 Greatest US Coins.

***From The Schwenk Family 100 Greatest Coins Collection.***

NGC ID# BLY5, PCGS# 11446

## SEATED DOLLARS



**1841 Seated Dollar, MS64  
Colorfully Toned, Few Finer**

**3765    1841 MS64 PCGS. CAC. OC-2, R.1.** Ex: Bender Collection. Osburn-Cushing Die State c/a. Splendid peach-gold, powder-blue, and rose toning embrace this well-preserved near-Gem. The deepest toning is near the rims. Incompleteness of strike atop the left (facing) wing and the left border of the eagle's neck are usual for OC-2. The variety can be attributed by a bold diagonal die line down from the drapery west of the base of the shield. On the reverse, vertical shield lines 1-2 and 5-3 extend into the horizontal lines. Although the die pair is available in circulated grades, at the MS64 level the 1841 is practically unimprovable. Population: 6 in 64 (2 in 64+), 2 finer. CAC: 6 in 64, 1 finer (10/22).

*From The Bender Family Collection.*  
NGC ID# 24YB, PCGS# 6927



**1870-S Seated Dollar, XF40  
One of Only Nine Confirmed Examples  
Rarest Regular-Issue U.S. Silver Dollar  
Ex: Miles-Queller**

**3766 1870-S XF40 NGC. OC-1, Low R.7.** For four weeks in the winter of 1914, the ANS sponsored an exhibit of Colonial and U.S. coins drawn from all the prominent collectors and dealers of the era. When one views the catalog of that exhibit today, the number of major rarities is simply staggering. Such an exhibit probably could not be duplicated today. Even if collectors and dealers of today would cooperate and allow their major rarities to be exhibited, the cost of insuring such an exhibit would likely be prohibitive. A review of the exhibit and catalog, as interesting as it would be, is beyond the scope of this write-up. The mention of one major rarity would slight another that would be omitted. However, it is important to note that the catalog is organized by area of specialty and interest, and then by exhibitor. The list of 27 exhibitors reads like a Who's Who in numismatics from a hundred years ago.

One of the exhibitors was H.O. Granberg, from Oshkosh, Wisconsin. Granberg made his name and fortune in the railroad and mining businesses. Among the many rarities he contributed to the ANS exhibit was one in the United States Coins chapter on page 36. Under the Silver Dollars section and San Francisco Mint subsection is: "1870. Only specimen known. No record of issue in the mint. (*Illustrated.*)" Undoubtedly the 44-year-old Seated dollar was little noticed among the well-known rarities on display. However, one collector who did take notice was Waldo C. Newcomer, another former railroad employee who then rose to prominence in banking. Newcomer had similar collecting interests to Granberg's, and after a theft of his collection in 1913 (and sometime before 1916), he purchased both the Granberg and Heaton collections. Among the coins he purchased was the allegedly unique 1870-S silver dollar.

As Nancy Oliver and Richard Kelly point out in "The Saga of the 1870-S Silver Dollar" in the May 2005 *Numismatist*, after Waldo Newcomer purchased the coin, he exhibited it at the 1916 ANS in Baltimore. This time the piece was noticed, and *The Numismatist* reported:

"Another excessively rare, if not unique, variety of the silver dollar is the one of the regular die struck in 1870 but bearing the small letter 's' on the reverse, which is shown to most of the collectors probably for the first time, and which to many up to this time has been unknown."

The mystery of the 1870-S dollar had begun, a mystery that would remain unsolved until 2005.

The explanation of the rarity and importance of the 1870-S Seated dollar is rooted in the building of the San Francisco Mint and the laying of its cornerstone on May 25, 1870. For months it had been known that among the items to be included in the time capsule in the new Mint building would be a complete denomination set of U.S. coins dated 1870. The 1870 dies were received in December 1869, shipped from the Philadelphia Mint to San Francisco — with a couple of important omissions. The gold dollar and three dollar dies lacked an S mintmark. Once the reverse dies were received from the Philadelphia Mint and production began in earnest on all of the coins for the time capsule, it was discovered that there was no obverse die for the Seated dollar. Oliver and Kelly found evidence of a close working relationship between San Francisco Mint Superintendent O.H. LaGrange and Carson City Mint Superintendent Abraham Curry. They theorize that LaGrange asked for and received an 1870-dated dollar obverse die from Curry. Unfortunately, vast amounts of data from the various mints were destroyed some 30 years ago as a cost-cutting measure — we will never know for certain. The speculation is plausible, however, as one telegram survives from Curry to LaGrange, dated March 2, 1870:

"I have this day to acknowledge the receipt of silver dollar radius plates, and take this occasion to renew my thanks for your kindness."

What exactly "silver dollar radius plates" are is unknown, but this brief telegram underscores the working relationship between the two mints and the superintendents.

Oliver and Kelly also speculate that an S-mint silver dollar would be an excellent memento for the groundbreaking ceremonies. It is logical to conclude that such coins would be unknown to the collecting public, since they were produced under clandestine circumstances; that is, there is no mint record of the production of these dollars. When one examines the roster of the known 1870-S dollar specimens, it appears that is precisely what they were intended for — mementos — and most appear to have been used as pocket pieces. They certainly show evidence of many years' ownership by non-numismatists. Only one of the nine known examples is Uncirculated. Other pieces are scratched, one shows a test mark, another is pitted, and still another tooled.

The commonly accepted number of 1870-S dollars produced is 12. In the absence of mint records to back up that number, or any other credible primary source, we are left with nine known examples, another that allegedly appeared and then disappeared around 1990, and an 11th piece that is presumably still entombed in the cornerstone of the San Francisco Mint building. That would mean one other piece is lost, which would bring the total to a nice, round figure of 12 pieces. The roster of known and rumored 1870-S dollars follows:

**Roster of 1870-S Seated Liberty Dollars**

- 1. James A. Stack Specimen, MS62 PCGS.** Morton and Joseph Stack; James A. Stack (1944); James Stack Collection (Stack's, 3/1995), lot 212; Rudolph Collection (Stack's, 5/2003), lot 2136, realized \$1,092,500; Legend Collection of Seated Liberty Dollars, displayed at the 2005 ANA Convention in San Francisco.
- 2. Norweb Specimen, AU58 PCGS.** Colonel E.H.R. Green; Col. Green estate until 1942; Burdette G. Johnson; Anderson DuPont Sale (Stack's, 11/1954), lot 2551; Art Kagin; Ambassador and Mrs. R. Henry Norweb; Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 3825; Jim Jessen Collection; offered as part of a silver dollar set in *Coin World*, January 1996.

**3. Eliasberg Specimen, AU53 PCGS.** Henry O. Granberg; illustrated in the 1914 ANS Exhibition; William H. Woodin; Waldo C. Newcomer; exhibited at the 1916 ANA Convention; Col. Green; Col. Green estate; possibly George H. Hall Sale (Stack's, 5/1945), lot 1576; Will W. Neil Sale (Mehl, 6/1947), lot 202; Stack's; Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 4/1997), lot 2243; Stanford Coins and Bullion; Certified Acceptance Corporation (John Albanese, purchased for \$1.3 million in 2/2008).

**4. Ostheimer-Gardner Specimen, XF40 PCGS, formerly XF40 NGC.** Compton Collection; M.H. Bolender; Alfred and Jackie Ostheimer; Ostheimer Sale (Lester Merkin, 9/1968), lot 372, bought in; Gilhouse Sale (Superior, 10/1973), lot 1339; ANA Sale (Superior 8/1975), lot 1125; Julian M. Leidman; Gary Sturridge; ANA Sale (Bowers and Ruddy, 8/1978), lot 1160; James E. Pohrer; ANA Sale (Kagin's, 8/1983), lot 2707; Leon Hendrickson and Sal Fusco; private collection; Phoenix Rare Coin Galleries (7/1992); Richmond Sale (David Lawrence, 11/2004) lot 1497; Jack Lee III Collection (Heritage, 11/2005), lot 2226; Central States Signature (Heritage, 4/2009), lot 2581; Boston Rarities Sale (Bowers and Merena, 8/2010), lot 1089; FUN Signature (Heritage, 1/2014), lot 5295; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98571; ANA Signature (Heritage, 8/2018), lot 5180.

**5. Eureka Specimen, F/VF scratched.** Reportedly discovered by an 18-year-old man from Eureka, California, before 1922, who kept it until the 1970s. Numerous scratches and nicks; Donovan II Sale (Steve Ivy, 7/1978), lot 1128; Auction '85 (Paramount, 7/1985), lot 1270; Manfra, Tordella, and Brooks fixed price list, spring 1987.

**6. Queller Specimen, XF40 NGC.** Possibly Charles M. Williams; Adolphe Menjou Sale (Numismatic Gallery, 6/1950) lot 2181; possibly Clinton Hester; Abe Kosoff FPL 1955; Ben Koenig; Fairbanks Collection (Stack's, 12/1960), lot 617; Samuel Wolfson Sale (Stack's, 5/1963), lot 1431; R.L. Miles, Jr. Sale (Stack's, 4/1969), lot 1612; Autumn Sale (Stack's, 9/1978), lot 345; David Queller; Queller Family Collection (Heritage, 4/2008), lot 2129, realized \$805,000; FUN Signature (Heritage, 1/2015), lot 4173; New York Signature (Heritage, 10/2016), lot 5345; ANA Signature (Heritage, 8/2019), lot 3775. **The present coin.**

**Note:** Walter Breen believed this coin once belonged to 19th century collector Matthew Stickney, but it did not appear in the 1907 Henry Chapman sale of his collection, and his daughters insisted that offering was completely intact. It may be that the coin was sold privately before Stickney's death, but this seems dubious. It is possible that Virgil Brand owned this coin at some point.

**7. Carter Specimen, VF.** B. Max Mehl; Col. E.H.R. Green; James Kelly; Jack Roe; James Kelly again; Jerome Kern (B. Max Mehl, 5/1950), lot 941; Amon G. Carter; Amon Carter Sale (Stack's, 1/1984), lot 285; L.R. French Sale (Stack's, 1/1989), lot 56; James A. Stack, Sr. Collection (Stack's, 11/1989), lot 546.

**Note:** This coin has often been listed as a Waldo Newcomer duplicate, but the Newcomer inventory owned by PCGS lists only one coin. Newcomer's notes, written in the late 1920s or early 1930s, include, "Reported that seven were struck but only these two known. Granberg and Woodin specimen (mine) was the only known specimen. Hesslein has one about fine with initials scratched on one or both sides. Mehl is negotiating in another, making three in all. Hesslein offered me his in April 1928 for \$1300.00." Thanks to John Dannreuther for this information. The Carter coin is probably the one Mehl was "negotiating in."

**8. Schultz Specimen, VF25 PCGS.** Norman Schultz Mail Bid Sale (12/1935), lot 1302; B. Max Mehl; King Farouk; The Palace Collections (Sotheby's, 2/1954), lot 1676; Hans Schulman, per Gaston DiBello's annotated catalog of the Farouk sale; 1960 ANA Sale (Conn and Whiteneck, 8/1960), lot 1168; Fall Festival Sale (Ben's Coin Company, 10/1961), lot 430 (Ben Dreiske was one of the founders of RARCOA the following year); 10th Anniversary Sale (Kreisberg-Schulman, 4/1967), lot 1253; Herman Halpern Collection (Stack's, 3/1987), lot 1203; private collection; 72nd Anniversary Sale (Stack's, 10/2007), lot 5294; Baltimore Auction (Bowers and Merena, 2/2008), lot 2035.

**9. Boyd Specimen, VF Details PCGS, tooled to remove initials F.H.I. engraved before Liberty.** Drake and Munro Collections (William Hesslein, 12/1926), lot 900; F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 5/1945), lot 271; Southern Sale (Hollinbeck, 2/1951), lot 1248; Earl M. Skinner Collection (New Netherlands 11/1952), lot 162; Charles A. Cass; Empire Collection (Stack's, 11/1957), lot 1759; Quarter Millennium Sale, Part III (Hollinbeck Coin Company, 3/1964), lot 519; 274th Sale (Hollinbeck, 11/1967), lot 1162; Ancient, Foreign and U.S. Coins (Stack's, 6/1996), lot 1940; 73rd Anniversary Sale (Stack's, 10/2008), lot 457; Baltimore Auction (Bowers and Merena, 11/2009), lot 3086; M&S Petty Collection (Legend, 7/2022), lot 263.

**10. San Francisco coin, Mint State (unverified).** San Francisco Mint employee, 1870; family of preceding Mint employee; owned by San Francisco-area military officer, examined by dealer Sam E. Frudakis who was unable to retain the coin for verification and identification.

**11. A specimen rumored to be in the cornerstone (whereabouts today unknown) of the "Granite Lady" second San Francisco Mint, unverified.**

### Physical Description

The surfaces of this piece are bright throughout, with a pale layer of golden and lilac toning. The brightness and color are evenly matched on each side. Unlike several other circulated 1870-S dollars on the roster, there are no mentionable or distracting marks or other problems on this piece. Both sides show the normally expected number of small abrasions that a coin would receive from circulation or as a pocket piece; the brightness is also consistent with several years' residence in a pocket. The only larger mark that helps identify this as the Miles-Queller piece is located to the left of the O in OF. The strike is soft, as always, on the head of Liberty. The mintmark is also predictably small, and it appears to have been weakly punched into the reverse die.

The 1870-S dollar is a major rarity in the Seated dollar series, and is also one of the premier rarities in 19th century numismatics. It is seldom available in any condition, and usually several years pass between appearances at public auction of one of the nine known pieces.  
NGC ID# 24ZF, PCGS# 6965

## PROOF SEATED DOLLARS



**1873-CC Silver Dollar, XF40  
Rarest Carson City Dollar Issue**

**3767 1873-CC XF40 PCGS. OC-1, High R.4.** A silver-gray representative of the rarest Carson City silver dollar issue. Although the mintage of 2,300 pieces is moderately higher than the 1871-CC production of 1,376 pieces, it is believed that much of the 1873-CC emission was melted after the "Crime of '73" legislation was passed, which abolished the silver dollar. The cream-gray surfaces deepen slightly near the rims. No marks are of singular consequence, and considerable plumage definition remains.

*Ex: Medio and Da Costa Gomez Collections (American Numismatic Rarities, 5/2004), lot 1143; Midwest Cabinet; Philadelphia ANA Auction (Stack's Bowers, 8/2018), lot 1203.*

NGC ID# 24ZN, PCGS# 6972



**1851 Seated Dollar, PR64 Cameo  
Formidable Series Rarity**

**3768 1851 Restrike PR64 Cameo PCGS. CAC. OC-P3, Low R.6.** A mintage of 1,300 circulation strikes makes the 1851 one of the most formidable rarities in the Seated dollar series. A small number of proofs were also struck, perhaps 75 pieces in total, possibly all of which were restrikes manufactured after 1851. Seateddollarvarieties.com estimates that 45 or so proofs exist and identifies coins from three confirmed die pairs. This is an example of OC-P3, the most "collectible" variety with 25 examples believed extant. Diagnostics include the centered date, the mostly finished area under Liberty's chin, and die lumps in the lower left wing feathers. The reverse die was first used to strike proofs in 1859.

This near-Gem proof is delicately toned with mostly silver surfaces showing a thin blanket of golden color that includes occasional blue and violet accents. Every design feature is fully struck, as expected, with the frosted relief elements producing lovely Cameo contrast against the flashy fields. Population: 1 in 64 Cameo, 1 finer. CAC: 1 in 64, 2 finer (10/22). Ranked #81 on the List of 100 Greatest US Coins.

*From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# CPUT, PCGS# 86993*



### 1852 Seated Dollar, PR63 Major Series Key, Sharp Proof Restrike

**3769** 1852 Restrike PR63 PCGS. CAC. OC-P3, High R.5. Osburn-Cushing Die State a/a. A series of die lumps in the eagle's left (facing) wing identify this coin's reverse die as the one used to strike 1852 Seated dollar proofs as well as proving this 1852 dollar is indeed a restrike proof. All 1852 Seated dollars share the same obverse die, a source of much confusion since nearly the entire 1,100-piece circulation strike mintage is largely prooflike, while two other reverse dies were employed for additional restrike proofs. The latest research confirms four reverse dies in all, only one of which was used for the circulation strikes. One or two more reverse dies may exist, but they are unconfirmed. Only two 1852 original proofs are known, one of which is housed as part of the ANS reference collection. About 40 1852 restrike proofs are known today (all varieties combined). This Select proof example displays faint silver-gray and dappled chestnut patina across its mirrored fields, with lightly frosted central devices. The strike is sharp at the obverse stars and the eagle's upper wing edges, which is not always the case for some restrike proofs. CAC endorsement confirms the bold surface quality at the PR63 level. Population: 6 in 63, 6 finer. CAC: 3 in 63, 5 finer (10/22). Ranked #82 on the List of 100 Greatest US Coins.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# DN5B, PCGS# 6995



## 1863 Seated Dollar, Spectacular PR67 Beautifully Toned and Preserved

**3770 1863 PR67 NGC. OC-P2, Low R.4.** Osburn-Cushing Die State a/a. Although the Union was assured of a short and easy victory at the outset of the Civil War (April 12, 1861, the bombardment of Fort Sumter, S.C.), by 1862 numerous battles and victories on both sides had brought about monstrous casualties; the determination of the conflict was anything but certain. Banks suspended specie payments (payouts in the form of gold coins) in December 1861. Gold, silver, and all coinage began to be hoarded in the East. The price of silver (and gold to a lesser extent) as measured against paper "greenback" notes began to rise. By the second week of July 1862, all coins — even copper-nickel Indian cents — had vanished from circulation. Only scrip, paper money, Civil War store cards and patriotic tokens, and fractional currency remained for Americans to try to conduct commerce. (The situation was far different in the West, where gold and silver circulated freely throughout the war. There were ample supplies of gold and silver, and market adjustments from one coast to another were not readily absorbed; the transcontinental rail link was not completed until 1869.)

Mint officials introduced a two-tiered pricing system for proof coins beginning in 1862, with a higher price for greenbacks or bank drafts, another (like for like) for payment in coins. Bowers' *Silver Dollar Encyclopedia* points out that, while customers may have had increased difficulty acquiring proof gold and silver coins from 1862 forward, those who did may have held onto them not only because of the historic times in which they were issued, but also because of their increased apparent rarity.

The fields on this magnificent example are deeply mirrored on each side, and the devices display a noticeable overlay of mint frost on the devices — enough to give the coin a cameo effect (although undesignated on the insert). The central portions of each side are a lovely rose patina, encircled by shimmering light blue at the margins. An essentially defect-free example of this important date. Census: 4 in 67 (1 in 67★), 1 finer (11/22).

NGC ID# 252H, PCGS# 7006



### 1870 Seated Dollar, Original PR66 Cameo Pleasingly Toned, One Finer at PCGS

**3771 1870 PR66 Cameo PCGS. OC-P3, R.5.** Osburn-Cushing Die State a/b. This Seated dollar represents the rarest of three 1870 proof die marriages, and the only one that employs the transitional reverse die from 1866. The 1,000-piece proof mintage makes 1870 one of the most available years in proof format. Distinctive die lines within IN GOD WE TRUST identifies the variety and confirms this is an original proof strike. As the Premium Gem grade suggests, both sides of this high-end proof are free of distracting marks or hairlines. Blue, violet, and pale reddish-gold toning visits both sides, with sharp contrast between the mirrored fields and thickly frosted devices. The obverse strike is sharper than often seen on an 1870 proof dollar, weakening only slightly at star 13. The reverse is in its fifth use, with softness at GOD and the eagle's left (facing) shoulder. PCGS reports only one finer Cameo proof. Population: 5 in 66, 1 finer (9/22). NGC ID# 252S, PCGS# 87018

### 1871 Seated Dollar, PR65+ Deep Cameo Eye-Appealing Contrasted Proof

**3772 1871 PR65+ Deep Cameo PCGS. OC-P1, R.2.** Osburn-Cushing Die State a/a, as always. Any Deep Cameo Seated dollar proof is scarce, and such coins are rare — or in some cases unknown — for individual dates. For the 1871, PCGS reports only 11 Deep Cameo survivors. This Plus-designed Gem is in the median numeric grade among those Deep Cameos. Profound field-device contrast with virtually brilliant, champagne-tinted surfaces produce exceptional eye appeal. No distracting contact marks or hairlines are observed. Population: 2 in 65 (2 in 65+) Deep Cameo, 4 finer (11/22).  
*Ex: Houston Signature (Heritage, 12/2013), lot 3694.*  
NGC ID# 2521, PCGS# 97019

## TRADE DOLLAR



**1875-S Trade Dollar, Magnificent MS66  
Old Green Label Holder, CAC Approval**

**3773 1875-S Type One Reverse MS66 PCGS.** CAC. Large S. The mintage was substantial for a Trade dollar — more than 4.4 million pieces struck — and while most of those pieces were exported to the Orient, a large number of the 1875-S Trade dollars remained in domestic West Coast circulation. Gem Uncirculated coins are available on a limited basis, while anything finer is rare. This is a splendid Premium Gem coin with CAC's green label endorsement. The coin is housed in an old PCGS green label holder. The satin-smooth surfaces of this exceptional example are deeply lustrous and brilliant. The obverse is pinpoint sharp at all the stars and from head to toe throughout Liberty's portrait. The reverse is equally lustrous and nearly as sharp, struck from a cracked die with some interesting die chipping at R of DOLLAR. A minor abrasion above the period after FINE is the sole mark of note. The eye appeal is off the charts. Population: 8 in 66 (1 in 66+), 3 finer. CAC: 4 in 66, 2 finer (11/22). NGC ID# 2536, PCGS# 510101 Base PCGS# 7039

## MORGAN DOLLARS



**1879-CC Morgan Dollar, MS65  
Beautifully Frosty Devices**

**3774 1879-CC MS65 PCGS.** As the second-scarcest Carson City issue in the series in high grade, the 1879-CC Morgan dollar is highly sought after. Most Mint State examples known come from the 4,123 pieces dispersed through the GSA sales of the 1970s, although some coins were paid out of the Treasury in the 1950s and early. Most of the mintage is believed to have been released into circulation or melted after 1918 under the terms of the Pittman Act.

This scarce Gem example displays lovely semiprooflike fields and frosty, brilliant devices. The strike is sharp, and a loupe reveals only a few tiny marks, none of which are individually noticeable. NGC ID# 253T, PCGS# 7086



### 1879-CC Silver Dollar, MS65 Frosty and Brilliant

**3775 1879-CC MS65 PCGS.** The 1879-CC is highly regarded among collectors of Carson City Morgan dollars. After the famous 1889-CC, the 1879-CC is the rarest CC-mint issue in the series in high grade. Gem examples such as the present are especially sought after — they are scarce and can come with strong eye appeal, and higher-grade coins are major rarities.

This brilliant, frosty example displays a bold strike and radiant cartwheel effect. A tiny reed mark on Liberty's cheek and a few light grazes in the adjacent field are all that deny an even finer grade. Eye appeal is outstanding. PCGS lists only a half dozen numerically finer non-Prooflike pieces (12/22).

NGC ID# 253T, PCGS# 7086





**1879-CC Morgan Dollar, MS66+  
One of the Two Finest Examples Known  
Stunning Luster and Eye Appeal**

**3776 1879-CC MS66+ PCGS.** The Carson City issues comprise the most popular subset of Morgan dollars in the series, as well as one of the most challenging. The 1889-CC — by far the most difficult Carson City Morgan in high grade — is a key date with significant collector demand. However, the second-rarest CC-mint issue — the 1879-CC — is itself a formidable rarity in high grade and represents one of the most challenging acquisitions in the entire Morgan dollar series above MS65.

Morgan dollar coinage at Carson City in 1879 amounted to a substantial 756,000-coin mintage. However, most of these coins were not preserved for numismatic purposes, and it is believed that large quantities of this date were among the coins melted by authority of the Pittman Act after 1918. In *A Guide Book of Morgan Silver Dollars*, fifth edition, Q. David Bowers writes:

"In the early 20th century, quantities of these dollars were sent to the San Francisco Mint for storage, and others went to the Treasury Building in Washington, DC. At least several thousand were paid out by the latter depot in the early 1950s, one bag of 1,000 coins going via an intermediary to dealer Harry J. Forman. A bag from San Francisco went to someone in either Montana or Seattle."

By the time of the GSA sales occurred in the 1970s, only 4,123 1879-CC Morgans remained in government control. These coins represent a significant portion of the Mint State survivorship known today, suggesting that any bag quantities of 1879-CC dollars paid out in the 1950s and later were likely low-grade coins or included circulated examples. Several hundred examples of this date are believed to have come out of the Redfield Hoard in the late 1970s, but those would all be low-grade pieces due to coin counters and poor storage.

The Plus-graded Premium Gem offered here is tied with one other MS66+ PCGS coin for the finest 1879-CC Morgan dollar known. Its offering here also represents the first appearance known to us of an MS66+ coin at public auction. The only Premium Gem previously tested at auction was an MS66 NGC piece in our April 2014 Central States Signature, which realized \$64,625, while the auction record for an 1879-CC Morgan was set in our August 2019 ANA Signature, where an MS65+ Prooflike coin realized \$66,000. But neither of these prices realized at all reflects the value of the current coin.

This piece leaves both of those coins in the dust in terms of technical quality and eye appeal, and that — combined with its rank as one of the two finest pieces known — positions it to not only break the standing auction record, but to surpass it by an incredible margin. PCGS suggests a value of \$290,000 for an MS66+ example of this date, and that level is certainly achievable if not surpassable. As much as the 1879-CC Morgan dollar has been heralded as a condition key within the Carson City Morgan set, the date has previously lain far short of where its value can reach due to the simple fact that no top-grade example has appeared at auction — until now. The current coin represents a historic moment for the most advanced Carson City Registry collectors. Frosty, unblemished luster cascades over vibrant, cartwheeling surfaces. Central devices lack nothing in terms of eye appeal, and the originality of the coin is manifest in the thick "skin" of frost on each side and the vivid pine-green, cobalt-blue, russet, and amber-violet toning that frames the borders. A visually and technically stunning Morgan dollar, and an unsurpassed example of the 1879-CC. Population: 6 in 66 (2 in 66+), 0 finer (11/22).

NGC ID# 253T, PCGS# 7086



## 1879-CC VAM-3 Morgan Dollar MS64+ Deep Mirror Prooflike The Sole Finest in This Contrast Category at PCGS

**3777 1879-CC Capped Die, VAM-3, MS64+ Deep Mirror Prooflike PCGS. CAC.** A Top 100 Variety. The 1879-CC Capped Die Morgan dollar is one of the most widely recognized VAMs in the series, increasing the desirability of what is already the second most elusive Carson City Morgan in Mint State. The authors of *Carson City Morgan Dollars* note:

"[I]n the case of one 1879-CC reverse a leftover die from 1878 was made usable by removing the smaller mintmark and replacing it with a larger CC mintmark. The unanticipated result was that artifacts from the first mintmark remained, creating what is now call the Capped Die variety. How important is it? The 1879-CCVAM 3 is one of the few Morgan dollar varieties listed in just about every pricing guide, including those for non-variety collectors."

The Large Over Small CC designation of VAM-3 was presented by Leroy Van Allen in the September 1965 issue of *Numismatic Scrapbook Magazine*, refuting the previous theory that the die was simply rusted. Van Allen wrote:

"Some articles in the past have said the capped CC was due to a rusted die. However, I doubt that it was due to a rusted die since no other defects exist except for the filled G on some coins. The rough surface around the CC was probably due to attempts to obliterate the small mint mark. ... Since 1879 was the first year large size mint marks were used, what probably happened was that an older 1878 reverse die was modified."

The 1879 Capped Die Morgan dollar is frequently available in non-Prooflike grades, although only 19 Deep Mirror Prooflike coins are reported at PCGS. This Plus-graded near-Gem is the sole finest Deep Mirror Prooflike coin at that service. Brilliant, starkly contrasted cameo surfaces yield well-struck, frost-white devices set against mirror-black fields. Light, scattered abrasions are not out of line for the grade. Population: 6 in 64 (1 in 64+) Deep Mirror Prooflike, 0 finer (11/22).

PCGS# 40777 Base PCGS# 97089



## 1881 Morgan, MS66 Deep Mirror Prooflike Stark Cameo Contrast The Sole Finest DMPL Coin Known

**3778 1881 MS66 Deep Mirror Prooflike PCGS.** The 1881 Morgan dollar is plentiful overall, even as fine as MS66, but the majority of the certified population lacks any degree of field reflectivity. As noted by Bowers and other numismatic authors, Prooflike 1881 dollars are in the distinct minority. And to put that into perspective, only about 1.2% of the 1881 Morgans certified at PCGS are designated Deep Mirror Prooflike. Of those, the present coin is the sole finest. Moreover, no Deep Prooflike coins reported this fine at NGC, making this coin the sole finest 1881 Morgan known for collectors seeking Deep Mirror Prooflike pieces.

The coin displays stark cameo contrast and has the initial appearance of a proof when held in-hand, particularly on the obverse. It has been some time since we last handled a circulation strike Morgan with this degree of field-device contrast, regardless of date or grade. The coin is brilliant and devoid of mentionable abrasions, with outstanding eye appeal. Population: 1 in 66 Deep Mirror Prooflike, 0 finer (11/22).  
NGC ID# 2546, PCGS# 97125



## 1883-S Morgan Dollar, MS65+ Rare High-End Example

**3779 1883-S MS65+ PCGS. CAC.** Ex: Wurt I. The 1883-S Morgan dollar is often viewed as a “twin” of sorts with the 1884-S — both dates being scarce in Mint State but plentiful in circulated condition. However, the 1883-S is somewhat more plentiful in Mint State than the later issue, making it accessible in MS65 for a price, whereas the 1884-S is prohibitively rare that fine.

The 1883-S is also a rarity in Prooflike condition. PCGS reports only 21 Prooflike coins in all grades, as well as two Deep Mirror Prooflike pieces (11/22). This forces the majority of collectors to acquire non-Prooflike coins, which are the only ones typically considered collectible in Gem condition, despite their inherent rarity at that level.

In *A Guide Book of Morgan Silver Dollars*, fifth edition, Q. David Bowers writes:

“The distribution of the 1883-S began in large quantity soon after the mintage, with the result that examples in all grades were available to numismatists generations ago. However, by the 1940s the issue was viewed as scarce.”

A partial bag quantity of low-end Uncirculated pieces was in the Redfield Hoard, but other bags of this date, if released between the 1940s and early 1960s, were few, resulting in the elusiveness of the date today in high grade, and thus its reputation. A Gem 1883-S is a mark of distinction for any Morgan dollar collection, nearly as impressive to the learned specialist as an attractive Mint State 1889-CC or 1892-S.

This piece stands apart from most of its peers in MS65 with a Plus designation — one of just four pieces so designated at PCGS (11/22). Vibrant, brilliant cartwheel luster illuminates sharply struck devices. A few light grazes on Liberty’s cheek and in the adjacent field prevent an even finer grade but do not preclude Gem classification, as affirmed by CAC. Population: 25 in 65 (4 in 65+), 3 finer; 0 in 65 Prooflike, 2 finer. CAC: 6 in 65, 1 finer (11/22). NGC ID# 254K, PCGS# 7148



### 1889-CC Silver Dollar, MS63 Scarcest Carson City Morgan

**3780 1889-CC MS63 NGC.** The 1889-CC is one of the most famous issues in the Morgan dollar series, trailing only the 1893-S in stature as a significant key date. The mintage of 350,000 pieces was accomplished from October through December 1889, after the Carson City Mint reopened following a four-year hiatus brought about by political opposition to silver mining interests. The majority of the mintage was released into circulation, leaving Mint State coins elusive.

This Select example displays brilliant surfaces and well-struck design elements, with light, scattered contact marks that define the grade. Finer 1889-CC dollars are out of reach for many collectors. Census: 70 in 63 (3 in 63+, 1 in 63★), 48 finer (11/22).

NGC ID# 2559, PCGS# 7190



## 1889-CC Morgan Dollar, MS64 Carson City Series Key

**3781 1889-CC MS64 NGC.** Judging solely by the mintage, the 1889-CC would not appear to be the rarest Carson City Morgan dollar. After all, the 1881-CC and the 1885-CC both have lower mintages. However, while the latter two issues were released in vast quantities as part of the GSA hoard during the 1970s, only a single 1889-CC dollar participated in those sales. Either virtually the entire mintage went directly into circulation, or it met the furnaces to fulfill the demands of the Pittman Act, which caused to the melting of over 270 million silver dollars following passage of that legislation in 1918.

One reason for the low mintage of the 1889-CC dollar, other than the millions of San Francisco Mint dollars already stored unwanted in Treasury vaults, was that the Carson City Mint closed in 1885, and did not reopen until October 1889. Silver dollars were struck for only part of the year. These coins circulated extensively, and most survivors are in VF and lower grades; XF and AU examples are scarce, and in high demand from collectors who wish consistent high quality in their sets. Uncirculated 1889-CC dollars are rare by the standards of the series, with the great majority of these in bagmarked to Select grades. At the Choice level, this issue is nearly unobtainable for most collectors, save for occasional offerings like the present.

This near-Gem is well struck and has pleasing cartwheel luster. The clean surfaces confirm the quality implied by its grade. Completely brilliant and fully untoned throughout. This impressive, key date Morgan dollar will be the centerpiece of even the finest set.

***From The Carter Jackson Collection.***

NGC ID# 2559, PCGS# 7190



**1893 Morgan Dollar, MS66  
Tied for Finest Certified  
Sole Finest With CAC**

**3782 1893 MS66 PCGS. CAC.** Ex: Wurt I-Coronet. The 1893 Morgan dollar is a semikey date in the series by way of its limited mintage: 378,000 coins. In *A Guide Book of Morgan Silver Dollars*, fifth edition, Q. David Bowers writes:

"Not much is known about early releases of 1893 Morgan dollars, except that the low mintage attracted numismatic interest. Worn coins were plentiful in bank holdings and in circulation. Some bags were liberated in the early 1950s, by which time the date was numismatically scarce. A few bags came out in 1962 through 1964, but the issued remained scarce."

This remarkable Premium Gem example displays a hint of champagne color across otherwise brilliant, vibrantly lustrous surfaces. The strike is sharp, and neither side exhibits mentionable abrasions. The 1893 is a major rarity this fine and unknown in numerically better grades. This is the sole finest example with CAC endorsement. An incredible opportunity for the most advanced Registry collectors. Population: 9 in 66, 0 finer. CAC: 1 in 66, 0 finer (11/22).  
NGC ID# 255R, PCGS# 7220

**1893-S Morgan Dollar, AU50  
Sought-After Key Issue**

**3783 1893-S AU50 PCGS.** The 1893-S Morgan dollar claims the lowest mintage in the series at just 100,000 coins. The only circulation issue with a comparatively low mintage is the 1894 Philadelphia coin (110,000 pieces struck), but the 1894 issue is significantly more plentiful than the 1893-S. Most examples of the San Francisco coin are well worn, as this issue was immediately released into circulation at the time of production. Higher-grade circulated pieces are scarce in the context of the series, and the date is a famous rarity in Mint State.

This About Uncirculated example displays brilliant surfaces with light wear and handling marks. Some field reflectivity and luster remains on each side.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 255U, PCGS# 7226



### 1893-S Dollar, AU50 Sought After in High Grade

**3784 1893-S AU50 PCGS.** The 1893-S Morgan dollar is the key date in the series, boasting a mintage of only 100,000 coins and a small Mint State survivorship. Uncirculated 1893-S dollars tend to make headlines when they appear at auction, and the demand for such coins pushes them far out of reach for most collectors. This About Uncirculated example offers a more affordable alternative to a Mint State piece but retains strong detail and hints of luster. Each side shows only light wear and has pleasing stone-gray patina with small tinges of light golden toning. Eye appeal is pleasing for the grade. NGC ID# 255U, PCGS# 7226

### 1895-O Morgan Dollar, MS63 Semiky New Orleans Issue

**3785 1895-O MS63 PCGS.** The 1895-O is one of the few issues in the Morgan Dollar series that approaches the rarity in Mint State of the legendary 1892-S and 1893-S. All the necessary conditions for an attractive, high-grade dollar seem to have conspired against the 1895-O. The typical coin shows indifferent luster, numerous abrasions, and a weak strike.

This brilliant coin has a bright, satiny, metallic sheen over both sides. It is also almost fully struck with only the faintest bit of weakness evident over the ear of Liberty, while the eagle's breast feathers are fully defined. The only abrasions of any note are a couple of milling marks on the cheek of Liberty and a cluster of field marks in the reverse field between the eagle's right (facing) wing and the wreath. Housed in a green label holder. Population: 26 in 63 (4 in 63+), 24 finer (11/22).

*Ex: Central States Signature (Heritage, 5/2005), lot 9313.*

**From The Carter Jackson Collection.**

NGC ID# 255Y, PCGS# 7236



**1895-S Dollar, MS65+  
Lustrous and Semiprooflike  
A Significant Condition Key This Fine**

**3786 1895-S MS65+ PCGS.** Ex: Magnificent Morgans. The 1895-S is a better date in Uncirculated condition, coming from a mintage of only 400,000 coins. The typical example grades MS62 or MS63, but pieces are occasionally seen as fine as MS64. However, at the Gem level the 1895-S is conditionally rare, particularly with a Plus designation. This piece displays frosty, radiant luster and semiprooflike fields, with only minor surface marks visible beneath a loupe. Some central strike softness seen on the eagle's breast and the hair above Liberty's ear is typical of the issue. Population: 49 in 65 (7 in 65+), 4 finer (11/22). NGC ID# 255Z, PCGS# 7238

**1901 Silver Dollar, MS64  
Rarely Offered This Fine**

**3787 1901 MS64 NGC.** Despite a mintage of more than 6.9 million coins, the 1901 Morgan dollar is a major condition key. Most of the production occurred by the end of October 1901, with no dollars struck at Philadelphia in November and only 34,000 pieces in December. The 1901 issue was apparently released into circulation immediately, and any quantities still in government storage by 1918 were likely melted under the terms of the Pittman Act. Q. David Bowers suggests that most Mint State coins known today can out of mixed bags in later years, accounting for the incredible rarity of the date in high grade.

The vast majority of 1901 dollars seen grade no finer than MS63. This near-Gem example is conditionally rare, and only a handful of finer pieces are known. Satiny, vibrant surfaces yield a hint of light russet-gold toning, and no significant abrasions are seen, save for one small mark on Liberty's cheek that serves as a pedigree marker. Census: 17 in 64, 3 finer (11/22).

*From The Carter Jackson Collection.*  
NGC ID# 256J, PCGS# 7272



**1901 Morgan Dollar, MS61  
VAM-3, Doubled Die Reverse  
The 'Shifted Eagle' Variety**

**3788 1901 Doubled Die Reverse, VAM-3, MS61 PCGS. CAC.** Ex: Wurt I. A Top 100 and WOW! Variety. This is the so-called "Shifted Eagle" variety, showing the entire reverse eagle motif boldly die doubled north. VAMWorld.com states: "The variety has crossed over into the mainstream Morgan sets as a 'must have' and is listed in the Red Book." Only a handful of Mint State examples are known, and this is one of just two Mint State coins with CAC endorsement (11/22). A bold strike and satiny mint luster complement a lack of severe abrasions, with only light handling marks limiting the grade. Brilliant save for a tinge of gold around portions of the borders. Population: 2 in 61, 4 finer. CAC: 2 in 61, 0 finer (11/22).

PCGS# 133965 Base PCGS# 7302

**1901-O Silver Dollar, MS67  
Conditionally Rare**

**3789 1901-O MS67 PCGS.** The 1901-O Morgan is plentiful in most grades and is even seen as fine as MS66 with regularity. However, Superb Gems are notably rare. Only a handful of coins in this grade have appeared in our auctions in recent years. This PCGS example displays brilliant, satiny mint luster and is beautifully devoid of abrasions throughout most of the fields. Only a single, light graze on Liberty's jaw prevents virtual perfection and claims to an even finer numeric designation. Eye appeal is excellent. Population: 20 in 67 (1 in 67+), 1 finer; 1 in 67 Prooflike, 0 finer (11/22).  
NGC ID# 256K, PCGS# 7274



### **1902-O Morgan Dollar, MS67+ Incredibly Clean, Tied for Finest**

**3790 1902-O MS67+ PCGS. CAC.** Ex: Wurt. Beautiful, glistening mint luster cascades across thickly frosted surfaces on this blatantly original — and yet totally brilliant — 1902-O Morgan dollar. Slight strike softness on the eagle's breast is forgiven due to the fact that the breast feathers are entirely devoid of abrasions. In fact, the coin shows almost no signs of contact on the reverse, and only the most discerning eye will detect light grazes in the obverse fields. The Plus designated and CAC green label — both well deserved by this piece — affirm the coin's incredible quality and eye appeal. Tied for the finest 1902-O dollar certified. Population: 82 in 67 (5 in 67+), 0 finer. CAC: 20 in 67, 0 finer (11/22). NGC ID# 256N, PCGS# 7280

### **1903-O Silver Dollar, MS67+ Tied for Finest at PCGS and CAC**

**3791 1903-O MS67+ PCGS. CAC.** Ex: Wurt I. The 1903-O Morgan dollar is not nearly as plentiful as such issues like the 1879 through 1882 San Francisco issues, but it is generally available as fine as MS66. However, in MS67 this New Orleans issue becomes conditionally scarce, and it is rare in this grade with a Plus designation or CAC endorsement. The present example boasts both attributes. Brilliant, satiny cartwheel luster reveals almost no discernible flaws, and has significantly better-than-average central strike sharpness. Eye appeal is excellent. Population: 11 in 67+, 0 finer. CAC: 44 in 67, 0 finer (11/22). NGC ID# 256S, PCGS# 7286

## PROOF MORGAN DOLLARS



### 1921-D Morgan Dollar, MS67

#### Among the Finest Certified at PCGS

**3792 1921-D MS67 PCGS.** The reverse is essentially brilliant, while the obverse displays radiant aquamarine shades at the border and lustrous, orange-gold toning in the center. The 1921-D dollars are popularly collected by die crack variety, and although the present piece is not one of the "name" varieties, it exhibits numerous interesting cracks for the specialist.

More importantly, this 1921-D offers exceptional quality even at the lofty Superb Gem level. Variegated toning on the obverse offers terrific eye appeal, while the attractive surfaces disguise the few tiny marks that exist. The coin is sharply struck on both sides for this Denver issue, which yields surprisingly few MS67 examples despite the 20+ million-piece mintage.

*Ex: FUN Signature (Heritage, 1/2016), lot 5507, where it sold for \$11,750.*

NGC ID# 256Y, PCGS# 7298

### 1880 Morgan Dollar, PR68+

#### Phenomenal Preservation and Color

**3793 1880 PR68+ PCGS. CAC.** The 1880 Morgan dollar may claim the highest proof mintage in the series, but we doubt that very many examples hold a candle to this phenomenally preserved and toned Superb Gem. The obverse is fully toned in bands of crimson, green, blue, violet, magenta, orange, gold, and yellow that transition seamlessly from top to bottom. Similar hues grace the reverse, although the center remains mostly brilliant. Not a speck of contact appears beneath the wholly original rainbow overlay. Population: 4 in 68 (1 in 68+), 0 finer. CAC: 1 in 68, 0 finer (11/22). NGC ID# 27Z4, PCGS# 7315



## 1882 Dollar, PR67 Deep Cameo Totally Brilliant, Spectacular Contrast

**3794 1882 PR67 Deep Cameo PCGS.** CAC. With a mintage of 1,100 proofs, the 1882 proves to be one of the more collectible Morgan dollar issues in the series in this format. This specimen appears almost fresh off the coining press. Its surfaces are completely brilliant with hardly a point of contact on either side. Liberty, the eagle, and the legends display a thick layer of frost, standing out spectacularly against deeply reflective fields. CAC has acknowledged the wonderful eye appeal and quality for the grade with a green approval sticker. Population: 5 in 67 (1 in 67+) Deep Cameo, 2 finer. CAC: 4 in 67, 2 finer (11/22).

NGC ID# 27Z6, PCGS# 97317

## 1893 Dollar, PR68 Ultra Cameo First Appearance in This Grade A Fantastic Rarity

**3795 1893 PR68 Ultra Cameo NGC.** According to our Auction Archives, this coin's appearance in 2017 was the first appearance of an 1893 dollar in PR68 Ultra Cameo (and none have appeared since). The year 1893 was a significant one in the numismatic history of the Morgan dollar. The Sherman Act was repealed, undoing legislation that caused the Mint to purchase between \$2 million and \$4 million per month in newly mined silver for conversion into dollar coins. The same year witnessed a widespread financial panic leading to a long-term economic slowdown and reduced mintages through 1895. A total of 792 proof dollars were struck in 1893. Bowers has characterized the issue as follows: "Indifferent striking as a result of poor workmanship — the dies were spaced too far apart. Good cameo contrast. Again a challenge, a sporting occasion."

This Superb Gem is an exception to the rule with razor-sharp detail throughout, including broad, square rims. The watery fields are entirely unmarked, surrounding thickly frosted devices. The result is eye-catching, black-and-white contrast. A fantastic rarity. Census: 2 in 68 Ultra Cameo, 0 finer (10/22).

Ex: ANA Signature (Heritage, 8/2017), lot 4069, where it sold for \$32,900.

**From The Clauretie Family Collection.**  
NGC ID# 27ZN, PCGS# 97328



## 1895 Silver Dollar, PR61 The King of the Morgan Dollars

**3796 1895 PR61 PCGS.** In addition to the 880 proof Morgan dollars that the Philadelphia Mint coined in 1895, there are reports of 12,000 circulation strikes. However, no such coin has ever surfaced. Researchers have spent countless hours trying to figure out what happened to the circulation strike coins, and no one has come forward with a concrete, documented answer, to the best of our knowledge.

All we know for sure it that there were 880 proofs struck, and most of those coins survive today in a wide range of grades. There are a few circulated examples when down-on-their-luck collectors spent the proofs in their collection. PCGS has graded 129 examples in grades up to PR58. The next and far the largest subset of 1895 Morgan dollars includes proofs graded PR60 to PR64 with 379 PCGS certified submissions including the present piece. The top tier includes 100 PCGS certified examples that grade PR65 or finer. All of those totals include non-cameo, cameo, and deep cameo examples. In all grades, PCGS and NGC have certified 986 submissions of 1895 silver dollars, exceeding the mintage figure by more than 100 coins and proving that resubmissions do occur.

This proof example has trivial contact marks and microscopic hairlines with light gray proof surfaces and faint gold and rose overtones. This piece should provide the collector with a nice compromise between quality and price.

*From The Doc Madison Collection.*

NGC ID# 27ZR, PCGS# 7330



## 1895 Morgan Dollar, PR64 Cameo Rare Proof-Only Issue Series Key

**3797 1895 PR64 Cameo PCGS. CAC.** Designed by George T Morgan and referred to as the "King of Morgan Dollars," the 1895 proof is one of the most sought-after numismatic rarities in any denomination of United States coinage. Despite records indicating a mintage of 12,000 business strikes, most experts believe the Philadelphia Mint produced only 880 proof dollars in 1895. The few circulated examples discovered were proofs inadvertently used in commerce.

Q. David Bowers presumes that the entire production, if indeed it ever existed, consisted of 12 mint bags, and the entire mintage went to the melting pot under the provisions of the Pittman Act of 1918. Furthering this theory, Roger W. Burdette provided evidence, in an article titled "King of Morgan Dollars Revisited" (2006, 2018), that his research of mint records and government documents suggested that the Philadelphia Mint produced 12,000 business strike Morgan dollars from 1895-dated dies on June 28, 1895. Other than six assay coins, the entire issue must have remained in storage at the Philadelphia Mint until the dollars were destroyed under the same provision. One truth prevails, the 1895 Morgan dollar proffers one of the great mysteries in American numismatics.

Nicely frosted central devices provide contrast against the mirrored fields of this attractive near-Gem. Pleasing tinges of powder-blue and lilac patination enhance the gold-gray surfaces. A seldom-presented opportunity to add this sought-after series key date to an advanced Morgan collection. Population: 36 in 64 (4 in 64+) Cameo, 37 finer. CAC: 18 in 64, 20 finer (11/22).

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 27ZR, PCGS# 87330



### 1895 Morgan Dollar, PR66 Cameo

#### In-Demand Proof-Only Issue Tremendous Depth of Field

**3798 1895 PR66 Cameo NGC.** The Morgan dollar series enjoys an unquestionable position among the most popular series in American coinage. Just as collectors usually start out filling penny boards, they seem also to inevitably gravitate toward these large and iconic silver pieces. The Morgan dollars are named after their designer, British-born engraver George T. Morgan, and they were struck for circulation between 1878 and 1904 and then again in 1921. The issue has its share of key dates, like the 1889-CC and 1893-S, and condition rarities, like the 1884-S or 1892-S, but one date stands out from the rest: the 1895.

This was the only Philadelphia issue in the entire series that was struck in proof format exclusively. At least, that is now the general consensus. Although Mint records indicate 12,000 coins were manufactured for circulation, not a single example has ever turned up. Collectors are required to target one of only 880 proofs if they desire a Philadelphia Mint dollar for the year 1895. That puts an enormous amount of demand and date pressure on a relatively small number of coins and explains the issue's ranking among the *100 Greatest U.S. Coins*.

This is a wonderful Premium Gem Cameo representative with tremendous depth of field and a thick blanket of mint frost over fully struck devices. Although mostly brilliant, a hint of pale golden color graces each side, lending an air of originality. Census: 15 in 66 Cameo (1 in 66+), 19 finer in this contrast category (11/22).

**From The Carter Jackson Collection.**  
NGC ID# 27ZR, PCGS# 87330



## 1902 Dollar, PR65 Cameo Rare With Such Contrast

**3799 1902 PR65 Cameo PCGS. CAC.** The year 1902 was a transformational one with respect to proof production at the Philadelphia Mint. It was the year the proof finish transitioned from a high-contrast format to an all-brilliant effect. Very few of the 1902 Morgan dollar proofs exhibit any Cameo contrast at all. In fact, only three of the 309 1902 proof Morgan dollars submitted to PCGS have been awarded a Cameo designation. This is the only PR65 Cameo, and there are two PR66 Cameo coins that are finer (11/22). The surfaces are untoned with just a bit of natural duskiness on the reverse. Both sides exhibit excellent preservation for the grade, and field-device contrast is blatant.  
NGC ID# 2822, PCGS# 87337



## 1921 Morgan Dollar, PR64 Rare 'Chapman' Finish

**3800 1921 Chapman PR64 PCGS.** Ex: JFS Collection. Proofs of any denomination are rare between the 1916 end of the matte proof era and the resumption of large-scale proof production in 1936. A few 1921 and 1922 Peace dollars have been certified as proofs, typically with a matte or satin finish. 1921 Morgan dollars also exist in proof format, either as Chapman or Zerbe proofs, and 1921-S Morgan dollars have been certified with a specimen finish. Within this group, the most available and controversial are the Zerbe proofs, now considered to be from VAM-1AG or VAM-47 dies with a special strike. The Chapman proofs do not have an established VAM variety, and show greater depth of field reflectivity than their Zerbe counterparts.

In his 1993 *Silver Dollar Encyclopedia*, Q. David Bowers wrote that "in 1921, Henry Chapman went to the Mint and had some mirror-surface Proofs struck to his order. This was done clandestinely by or for George T. Morgan, chief engraver, who had a little 'rare coin business' going on the side. Walter H. Breen reported that he has seen 'the bill of sale for 10 Proofs, Morgan to Chapman.' The original production of mirror-type Proofs must have been very small, perhaps just 15 in all (10 to [Henry] Chapman, five to Ambrose Swasey)." Chapman was a leading coin dealer. Swasey was an ANS and 1909 Assay Commission member who was also involved with 1921 and 1922 Peace dollar proof production.

As of (12/22), PCGS has certified 48 1921 Morgan dollars as Chapman proofs. At PCGS CoinFacts, Ron Guth writes that "even discounting for resubmissions, one must question the inordinately high number of survivors, a number that appears to exceed the original mintage. Either the Mint struck additional Proofs for someone else — and that transaction was unrecorded — or there is a problem with the die characteristics used to identify a Chapman Proof. I suspect the former."

The present near-Gem exhibits glassy fields, squared-off dentils, and full definition on the wreath, qualities not associated with business strikes of the issue. Light to medium lavender, green, and brown toning graces unblemished surfaces. The reverse rim has a partially textured appearance, apparently as made. Population: 13 in 64, 5 finer (11/22).

*Ex: Helen Cookson Collection / FUN Signature (Heritage, 1/2001), lot 7678; JFS Collection, Part Three / FUN Signature (Heritage, 1/2006), lot 3391.*

NGC ID# 2579, PCGS# 7342





**1921-S Zerbe Specimen Morgan Dollar, SP65  
24 Struck, Only 4-5 Survivors  
Tied for Finest Certified**

**3801 1921-S SP65 PCGS. CAC.** The 1921-S Zerbe proof (or specimen) Morgan dollars are great rarities in the series, much more difficult to locate than their Philadelphia Mint counterparts. Most experts agree that no more than 4-5 examples of the 1921-S proofs are extant today, from a reported mintage of two dozen pieces. Stuart Mosher recounted the story of the creation of these remarkable coins in an article in the July 1955 issue of *The Numismatist*:

"About 10 years ago, Farran Zerbe, father of the Peace dollar and our first American numismatic missionary, told be an intriguing story regarding a branch mint Morgan dollar issued in proof."

"In 1921 he was in California awaiting the arrival of the dies that were to be used to strike the first Peace dollars at the San Francisco Mint. The Mint phoned him that the dies had arrived and he hastened there to see them put into operation. The new 1921 dies had arrived all right but they turned out to be dies for the old Morgan design which had not been coined since 1904, and not the dies for the Peace dollar which he had worked so hard and long to promote."

"Mr. Zerbe told me that he suggested to the chagrined Mint officials that they could assuage his disappointment somewhat if they would strike off a few Morgan dollars from the new 1921 dies in proof condition. They were happy to oblige and manufactured about two dozen which he bought and later handed out to his various coin collecting friends throughout the country. While I have never seen one of these proofs it is logical to suppose some of them are extant."

In the October 9, 1995 issue of *Coin World*, Heritage Chief Cataloger Mark Van Winkle presented an in-depth look at die characteristics of various branch mint proof Morgan silver dollars. His source was coins in the Anita Maxwell Trust, a collection that included eight different branch mint proof dollars. This piece, a different coin, meets the criteria that was presented:

- A. Angling die scratch through the top of the second 1 in the date.
- B. Two spots of die polish below the fold in the upper part of the cap.
- C. Pronounced die striations over the U of UNITED, the second S in STATES, OF, near the denticles of ME of AMERICA, and from the upper serif of the C in AMERICA to a denticle above.
- D. Incomplete die polish on the wreath near each branch.
- E. Complete die polish between the back of the eagle's neck and right wing.
- F. Sharp die scratch from the third feather under the right wing top to a denticle.

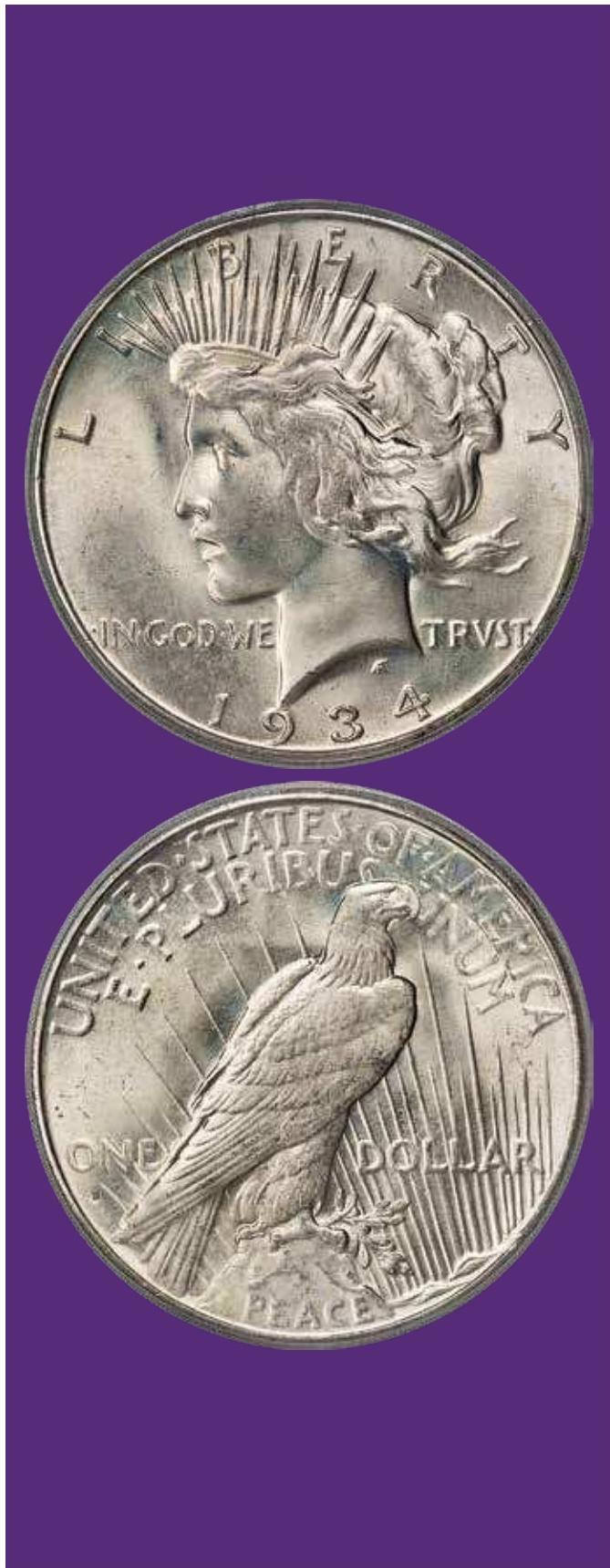
The present coin is a delightful Gem that displays an unusually sharp strike for this issue. The wreath is sharply detailed and the hair strands above Liberty's ear are crisply delineated. The only area of softness is the eagle's breast, which is always a bit flat, suggesting that the detail may have been incomplete on the die. The pristine surfaces show a mixture of moderate reflectivity and cartwheel mint luster with a few attractive hints of pale green and lavender toning. We have not traced any earlier auction appearances of this coin, but it is at least tied for finest certified at either of the leading grading services, and the other SP65 certification event may be a duplicate of this coin. This specimen is a must-have for the finest collection or Registry Set.

The following roster lists the grades of the coins we have traced in their last auction appearances. Current population data shows three SP65 coins (one a Plus coin) and two SP64 coins, all at PCGS (10/22). These figures may include resubmissions, as we do not believe the ANS coin has been certified. Mark Van Winkle remembers seeing what may have been a fifth specimen in the summer of 1979.

**Roster of 1921-S Zerbe Proof Morgan Dollars**

1. **SP65 PCGS.** Rosemont Signature (Heritage, 8/2013), lot 5795, where it sold for \$117,500. **The present coin.**
  2. **SP64 PCGS.** Long Beach Signature (Heritage, 6/2014), lot 4729.
  3. **MS64 Prooflike PCGS, possible branch mint proof.** Seen by Walter Breen at the 1975 ANA Convention; GENA Convention Sale (Pine Tree, 11/1975), bought in; American Coin Company (Leroy Lenhart) by 1981; Wayne Miller Collection (Superior, 1/1986), lot 1401; Timeless Treasures (Kingswood Coin Auctions, 11/1999), lot 657; Anita Maxwell Trust of Silver Dollars (Heritage, 8/1995), lot 7509. The Wayne Miller plate coin.
  4. **PR64BM PCGS.** The Classics Sale (American Numismatic Rarities, 1/2004), lot 341; Rarities Sale (Bowers and Merena, 1/2005), lot 1073; FUN Signature (Heritage, 1/2006), lot 3392; FUN Signature (Heritage, 1/2007), lot 1149, unsold; Bob Simpson Collection / FUN Signature (Heritage, 1/2021), lot 3032.
  5. **Proof, Uncertified.** A specimen in the collection of the American Numismatic Society, probably originally from Faran Zerbe and the Chase Manhattan Bank.
- PCGS# 7348

## PEACE DOLLAR



### 1934-S Peace Dollar, MS66+ Tied for Finest Certified at PCGS

**3802 1934-S MS66+ PCGS. CAC.** The San Francisco Mint was tasked to strike Peace dollars on October 26, 1934, leaving just over one month to complete production for the year. Understandably, only a small mintage of 1.1 million pieces was accomplished. Relatively few examples were saved for numismatic purposes in the 1930s, as collectors failed to appreciate the elusive nature of the issue. Q. David Bowers, in his silver dollar *Encyclopedia* and on PCGS CoinFacts, hypothesizes that dealers largely ignored the elusiveness of the 1934-S in the 1940s due to the misplaced belief that large quantities of the date would eventually be released from Treasury vaults. However, by the 1960s, when these silver dollar stores were largely depleted, such quantities of the 1934-S failed to appear. As a result, the 1934-S became a sought-after coin in Mint State, and today is the most challenging issue of the series to locate in Uncirculated grades.

Most Mint State examples encountered grade no finer than MS65. Premium Gems are rarely encountered, and the finest such pieces are a handful of Plus-graded examples. No numerically finer coins are reported at PCGS, and only a single finer example is listed at NGC. Well-detailed design elements show just a touch of the usual softness on Liberty's hair and the eagle's shoulder. The impeccably preserved surfaces radiate vibrant mint luster, with understated hints of golden-tan and lavender toning. Eye appeal is outstanding for the issue. Population: 42 in 66 (8 in 66+), 0 finer. CAC: 20 in 66, 0 finer (10/22). NGC ID# 257Z, PCGS# 7377

## PROOF PEACE DOLLARS

**1921 Satin Proof Peace Dollar, PR63  
Rarely Seen Finish**

**3803 1921 Satin PR63 NGC. VAM-1H.** Noticeable die polish lines, visible among other places above OD WE and behind the hair bun, confirm the Satin Finish VAM variety. The precise number of proofs minted of this rare variety is unknown, but it is quite small. The strike is bold on the central hair details, on the delineation between the eagle's lower wing and leg, and on the feet and claws, which appear *sharp* in both senses. The period after TRVST is especially bold. Light gray-gold patina covers each side, more prominently on the reverse. Light pinscratch abrasions that are mostly unnoticeable help define the grade on this rare coin. Census: 5 in 63, 14 finer (10/22).

*Ex: Long Beach Signature (Heritage, 9/2006), lot 2574, where it realized \$26,000.*

NGC ID# 2UAU, PCGS# 7382



## 1921 Satin Proof Peace Dollar, PR66 The Sole Finest Known Ex: Jack Lee

**3804 1921 Satin PR66 NGC.** Ex: Jack Lee. This is the sole finest 1921 satin proof Peace dollar known, and it represents one of the rarest issues in the Peace dollar series. While the matte proof strikings have been known for decades, the satin proof variant first surfaced at the 1975 ANA. Afterward, in 1979-'80, a number of coins were authenticated as satin proofs by Walter Breen, but several of these were later discredited as business strikes struck after the limited run of proofs. By the late 1980s, Breen estimated that only seven to 10 satin proofs of this date survived, a survival estimate in agreement with the number of coins we have seen at auction over the years. Most of the coins authenticated reside in NGC holders, since that service reports 22 submissions in all grades — a number that is most definitely inflated by duplications. PCGS only recently began to recognize the satin proof issue and reports a single example, which is two grade points lower than the Jack Lee coin offered here.

This piece is further distinguished among satin proof 1921 Peace dollars by its die variety. The vast majority of satin proofs that we have seen are from the VAM-1H proof die pair, which has distinctive die polish lines in the fields. However, the Jack Lee coin has distinctly different die polish lines, which serve as diagnostics for the variety. The most obvious of these include:

- A cluster of swirling lines in the field above the 2 in the date.
- Diagonal die lines extending up to the left between Liberty's lips and between the upper lip and nose.
- An area of incuse hub polish lines in the obverse field adjacent to Liberty's profile and on Liberty's cheek and neck.
- Various other fine, swirling die polish lines throughout the fields on both sides.

The incuse polishing lines on Liberty's portrait and in the immediately adjacent field occupy the same space as other fine, raised polishing lines running in different directions, pointing to a Mint origin. During the period when this coin was struck, hubs were polished prior to the manufacturing of working dies in order to remove burrs and other surface imperfections. In some cases, as seen here, the hub surface was not fully smoothed, and incuse die polish lines were transferred to the working die as raised lines, which produced recessed polish lines on the struck coin. These die characteristics are more prominent on the present coin than any other we have seen, due to the preservation and sharpness of its surfaces.

Whether at arm's length or under a loupe, this coin immediately strikes the viewer as a satin proof, with the telltale sheen throughout the fields and the incredible level of central strike sharpness that is never seen on circulation strikes of 1921. Ivory-white luster complements tinges of champagne and russet toning around the borders. A lone, small reed mark on the edge of the eagle's wing above the leg serves as a pedigree marker. Truly, this is one of the most attractive and exceptional Peace dollars we have ever seen.

*Ex: ANA Signature (Heritage, 4/2006), lot 1237; FUN Signature (Heritage, 1/2014), lot 5344.  
NGC ID# 2UAU, PCGS# 7382*



**1922 Peace Dollar, PR65  
Low Relief Matte Proof Rarity  
Only Three Pieces Known  
Ex: George T. Morgan-Norweb**

**3805 1922 Matte, Low Relief, PR65 NGC.** Low Relief 1922 proof Peace dollars are known in two finishes: Satin and Sandblast. According to Walter Breen, at least eight of the Satin finish coins and a documented two of the Sandblast ones were struck by or for Chief Engraver George T. Morgan. The two Sandblast specimens were sold to Ambrose Swasey, a Cleveland industrialist, on March 1, 1922, who apparently sold them to Ambassador and Mrs. R. Henry Norweb. Both of these pieces appeared in the Bowers and Merena sale of Part III of the Norweb Collection, November 14 and 15, 1988, where they were graded PR65 (lots 3932 and 3933, which sold for \$33,000 and \$35,200 respectively, including the 10% buyer's fee). The catalogers state that: "...it may be that these two specimens are the only examples of the variety extant. All other regular relief type 1922 Proof dollars appear to have satin finish surfaces." In *A Guide Book of Peace Dollars*, Roger Burdette estimates that three to six 1922 Low Relief matte proofs were struck.

The specimen offered here perfectly matches the photographs of lot 3933 in the Norweb sale, with tiny specks on Liberty's jaw and neck, and a thin streak on the eagle's right wing shoulder. The fine-grained surfaces display a faint yellowish-gray color with a somewhat dull cast that is characteristic of the matte proofing process. The motifs are fully defined, with sharp detail apparent on Liberty's hair curls and the eagle's wing feathers. The surfaces are virtually perfect, exhibiting just a few minuscule toning specks and streaks, none of which is the least bit distracting.

This is a rare opportunity for the advanced numismatist to acquire a specimen of this fabulous rarity. NGC has certified only two 1922 Low Relief matte proofs: this one and one other as PR65; PCGS lists an additional proof in PR66, which was formerly NGC PR66.

*Ex: George T. Morgan; Ambrose Swasey; Ambassador and Mrs. Henry R. Norweb; Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 3933; Robert Moreno Registry Collection of Peace Dollars / National Money Show Signature (Heritage, 4/2006), lot 1239; Greensboro Collection, Part V / FUN Signature (Heritage, 1/2014), lot 5346.  
NGC ID# 2828, PCGS# 7384*



## 1922 Peace Dollar, PR63 Rare Satin Finish, Low Relief Proof Only Three Pieces Believed Known

**3806 1922 Satin Finish, Low Relief PR63 NGC.** Various proof variants of the Peace dollar were struck in 1921 and 1922, of which the 1922 Low Relief, Satin Finish issue is one of the rarest. It is believed that only a handful of these pieces were struck, likely in early to mid-February 1922. According to Roger Burdette in *A Guide Book of Peace Dollars*, one example was sold by the Mint to Andrew Swasey, a member of the Assay Commission, on March 1, 1922. Ron Guth records three examples of the Low Relief, Satin Finish proof known today, just two of which are reported on the certification reports: a PR65 PCGS coin, and this PR63 NGC piece.

The 1922 Low Relief, Satin Finish proofs were from the same hub used for certain trial strikes earlier in the year, identifiable by the reverse olive branch being disconnected from the eagle's foot. The same hub prepared the initial working dies for circulation coinage, amounting to a small percentage of the total mintage produced in 1922. What differentiates Satin Low Relief proofs from circulation strikes is the method of manufacture. The proofs were struck on carefully selected planchets on a 150-ton hydraulic medal press, resulting in sharper design definition and broad, squared rims, with no traditional surface luster. Burdette notes:

"This surface was called 'bright,' in contrast to 'sandblast,' by Mint personnel in 1922. These are easily confused with first strikes from new dies, since this is essentially what a Satin Proof is, except for the greater detail and square rims imparted by the hydraulic press."

We have been privileged to offer both certified examples of this rare proof issue, but the present coin has not been seen since our April 2006 ANA Signature. True to expectations of a Satin proof, the coin displays bright, non-reflective and yet non-lustrous surfaces, with no obvious cartwheel effect but significant "mint bloom." Detail throughout the eagle's feathers and Liberty's hair is needle-sharp, complementing the sharp rims. Medium champagne-gold toning graces each side. The appearance is entirely unlike any circulation strike Peace dollar we have seen, and yet is also distinctly different than the typical matte (sandblast) proofs that occasionally appear on the market. A true rarity for the advanced Peace dollar specialist. Plated in Roger Burdette's *A Guide Book of Peace Dollars*, page 165.  
*Ex: Pre-Long Beach Auction (Goldbergs, 1/2004), lot 2842; ANA Signature (Heritage, 4/2006, lot 1261; Pre-Long Beach Auction (Goldbergs, 2/2007), lot 1881.*  
PCGS# 570498



## EISENHOWER DOLLARS



## 1971-S Eisenhower Dollar Prototype, SP67 One of Three Known Working Prototypes Only Specimen With This Obverse First Auction Appearance

**3807 1971-S Prototype Strike, DMR-039/ODV-011/RDV-007, SP67 PCGS.** Only three working prototypes for the Eisenhower dollar have been identified by researchers and certified by the grading services since the popular design was introduced more than 50 years ago. The prototypes were all struck in 1971, as part of the design process for the new dollar coin, but they were only discovered many years later. The coin offered here — the Chatham prototype — is unique, as it features a different obverse from the other two prototypes. Robert Ezerman, head researcher for the prestigious Ike Group, notes this coin is “decidedly unique and more primitive” than the other prototypes, and “should generate greater interest.” Last year, Heritage Auctions offered one of the other two prototypes in our January 2022 FUN Signature. That piece, the SP67 PCGS Lydston-Frohman specimen, realized \$264,000 after spirited bidding. We expect this more elusive example to exceed even that remarkable total when it crosses the auction block in January.

### The Eisenhower Dollar

On October 25, 1969, Congressman Bob Casey of Texas proposed a bill to authorize a dollar coin that would commemorate the landing of Apollo XI on the moon in July of 1969, and the passing of President Dwight David Eisenhower four months earlier. No special legislation was required to change the design of the dollar, since it had been more than 25 years since the last design change for the denomination (the Peace dollar had been introduced in 1921).

Eisenhower was a personal hero of Chief Engraver Frank Gasparro, who designed the obverse portrait of the new dollar from a sketch of the former president he had made in 1945. The reverse was inspired by the Apollo XI crew mission patch, originally designed by astronaut Michael Collins. It depicted a “peaceful” eagle with an olive branch landing on the moon. Gasparro started work on the dies over Thanksgiving weekend in 1970 and President Richard Nixon signed the “Bank Holding Act” on December 31st which provided for the striking of the coins.

Business-strike Eisenhower dollars were struck on copper-nickel clad planchets beginning in 1971. The original intention was to produce three mintages of special coins for collectors to accompany the regular-issue copper-nickel coinage: a 40% silver clad mintage in proof format, a 40% silver clad striking in Uncirculated condition, and a copper-nickel clad proof mintage. In the end, the copper-nickel proofs were deemed impractical, and only the two 40% silver issues were actually struck. Business-strike Eisenhower dollars were struck at the Philadelphia and Denver Mints, while the 40% silver special issues were struck in San Francisco. The silver-clad Uncirculated coins were struck in San Francisco, and shipped in bags to the New York Assay Office for packaging and mailing. They were distributed in Blue Packs, which were pliofilm packages placed in blue envelopes, and sold for \$3.00. They were released for sale, with “First Strike” ceremonies held in San Francisco on March 31, 1971. The silver clad proofs were not included in the proof sets, but were placed in plastic containers inside a brown, wood-grained box, and sold individually for a price of \$10.00. Order blanks were made available to the public on June 18th, and orders were limited to five proof and five Uncirculated coins per person.

### Origin of the Prototypes

The prototypes were completely unknown to the numismatic community until the first one was discovered in 2008, and their origins remain shrouded in mystery today. Research on the prototypes has been hampered in recent years, as access to the National Archives facility in Maryland has been limited, due to the recent pandemic. However, we have formed two plausible theories to explain their creation and later release to the public in their official Mint packaging.

#### 1) The Philadelphia Mint Theory

On January 19, 1971, the U.S. Mint issued a press release announcing that:

“For the first time in its history, the U.S. Mint is permitting the news media to witness the trial strike of a coin as well as the designing and engraving process. On Monday, January 25, 1971, at 11:00 AM, the first trial strikes of the new dollar coin bearing the likeness of former President Dwight D. Eisenhower will be made at the U.S. Mint in Philadelphia, Pennsylvania.

“The Eisenhower dollar coin, provided for in the 1970 Coinage Law, is the first dollar coin to be produced since 1935. Because of the great public interest in its issuance, the Director of the Mint, Mary T. Brooks, is inviting the news media to see the preliminary production process.”

Another press release, dated January 25, 1971, confirmed that Eisenhower dollar prototypes were struck in 40% silver that day:

"Several trial working dies of the obverse and reverse of the Eisenhower dollar coin have been prepared by the Mint's engraver.

"Because dies of identical design may vary in height of relief and shape of the basin (background), a succession of preliminary strikes are necessary to determine the best combination of dies to use to produce the best coin within the limitations of coining press equipment and die tools.

"For example, too high relief, or improper shape of the basin would result in improper flow of the metal in the blanks and consequent damage to the dies or the coining press itself. (Too much pressure would be required to bring up all of the design elements.)

"The 40% silver blanks used today for the trial strikes of the Eisenhower dollar coin were especially prepared by the coiner, and the strikes you are witnessing involve the final step in determining the best combination of dies, collars and shape of the upset blank.

"However, the prototype dies in use are not the final product. The engraver still has several weeks work to do with the preparation of official master dies and hubs. Such work involves the painstaking removal of every tiny defect and the sharpening up of each design detail.

"After final approval of the master dies and hubs, this year's master hubs will be made and will be used in the production of all working dies for 1971.

"All trial strikes must take place in the presence of the Mint Director's Trial Strike Committee - today composed of the Director's representative, Superintendent of the Philadelphia Mint or his representative, the Chief Engraver, and the Superintendent of the Coining Division.

"In accordance with regulations, all of the prototype trial strikes must be and will be destroyed by the Director's Committee."

It is worth noting that the obverse of the Chatham prototype has a rougher finish than the other prototypes, with much residual roughness and saw-tooth machining marks on the devices, caused by the cutting burr of the Janvier reduction lathe (see image below).

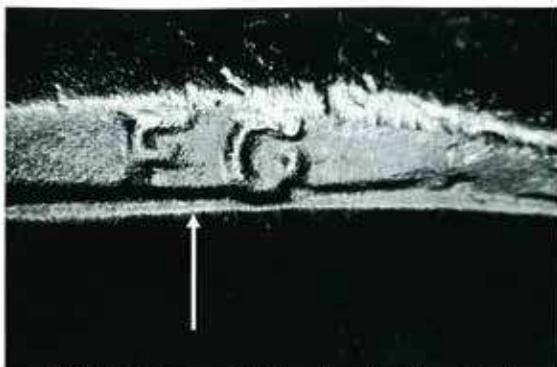


FIGURE 28 Designer's initials are located well above the field.

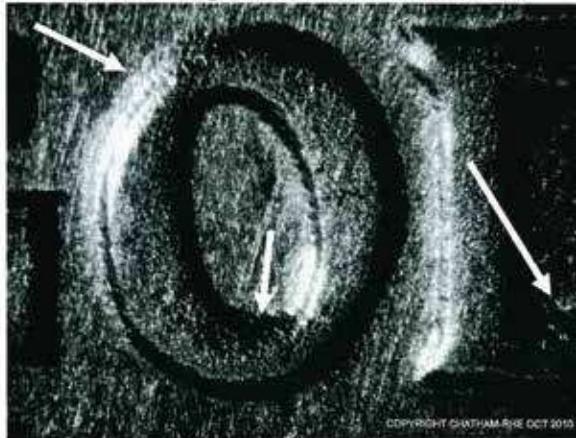


FIGURE 29 Note the saw-tooth burr machining on both letters.

This is exactly the kind of finish one would expect if the coin was struck from one of the unfinished dies described in the Mint's January 25, 1971 press release.

The surfaces of the prototype were "shot finished", a technique similar to sandblasting, but using small steel shot instead of sand (see the image of the G in the designer's initials below).



The second S in STATES also shows the remnants of machining and an irregularity at the bottom, suggesting the coin was produced early in the design development process (see image below).



All of the above lends credence to the theory that the Chatham prototype is one of the experimental coins struck during that remarkable exhibition at the Philadelphia Mint. However, it is hard to get around the fact that the press release explicitly says all of those coins "must be and will be destroyed." Collector and researcher David Frohman suggests that the prototypes may have been preserved and sent to the San Francisco Assay Office for in-person study, rather than being destroyed. Frohman speculates that the Superintendent of the San Francisco Mint may have requested such an inspection, after seeing the press release, since the West Coast facility would be tasked with producing the 40% silver coins for collectors.

Given the fact that no regular-issue silver dollars had been struck since the Peace dollar was discontinued in 1935, and the special Eisenhower dollars for collectors were to be struck on unfamiliar silver-clad planchets, this is a reasonable suggestion. It may be that the "study coins" were later mistakenly shipped to the New York Assay Office with regular 40% silver Uncirculated specimens, then officially packaged and legally sold in the Blue Packs through official channels at the Mint.

While a working prototype like this coin would normally be destroyed by the Director's Committee as soon as it had served its purpose, a remarkable series of fortunate circumstances may have preserved this landmark historic rarity, and made it legally available to eager collectors today.

## 2) The San Francisco Mint Theory: Extremely Rare Branch Mint Prototypes

Another theory postulates the three prototypes were all struck at the San Francisco Mint, from prototype dies shipped from the Philadelphia Mint after the January 25 exhibition. This theory accounts for the fact that the prototypes all display an S mintmark. The mintmark was not part of the design process, and not normally included on prototype dies. In fact, the mintmark was typically the last element punched into the working die before it was shipped to a branch mint. No documents about striking prototypes at the San Francisco Mint in 1971 have come to light, but we know trial dies were sent to the San Francisco Assay Office under similar circumstances in 1975. At that time, the Mint was finalizing the design for the Bicentennial issues. A June 5, 1975-dated letter from Alan J. Goldman, Assistant Director of Technology at Philadelphia, to Mr. Bland T. Brockenborough, Officer in Charge of the San Francisco Assay Office, notes:

"Two trial versions of the improved bicentennial dollar design have been successfully struck at the Philadelphia Mint. We do not have the chrome plating arrangements nor the HME press capacity there to try out proof production runs. In addition, I believe it would be worthwhile testing the new dies under actual proof production conditions in your facility. The Philadelphia Mint has shipped the dies to the San Francisco Assay Office for trial striking. Please arrange for proper security of the dies to ensure that no coins are made from them except under the direct supervision of a committee composed of William Smith of my staff, your representative, and an auditor. A strict accounting of blanks delivered to the press, coins struck, coins destroyed, coins retained, and disposition of coins retained is required for each alloy."

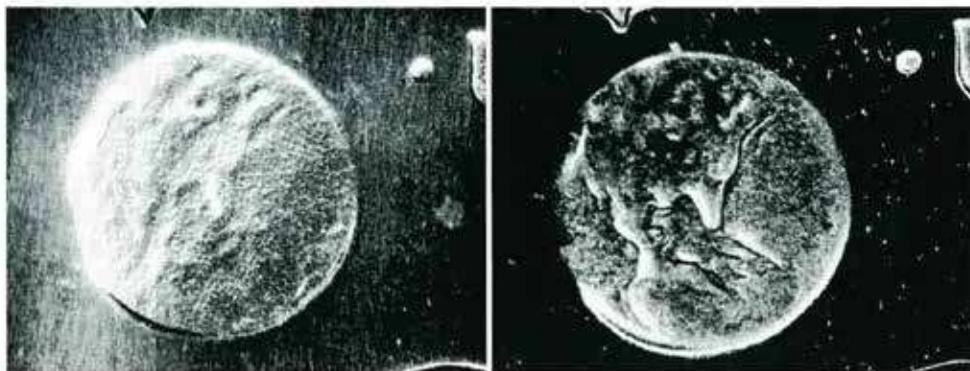
Of course, the trial striking of Bicentennial coinage in 1975 is not the same as prototype strikes for the Eisenhower dollar in 1971 but, as Roger Burdette notes, "It is likely that similar experimentation was required." If the Philadelphia Mint did not have the chrome plating apparatus for the dies or the Bliss K255 hydraulic press used to strike proofs in 1975, they certainly would not have had that equipment in 1971, since all proofs had been struck at the San Francisco facility since 1968.

Under this scenario, the trial pieces struck in Philadelphia on January 25, 1971 were actually destroyed by the Director's Committee, per Mint policy. Later, the prototype dies were sent to the San Francisco Mint for trial striking on the proof machinery that was not available in Philadelphia. The prototypes all show characteristics of both proof and Uncirculated striking formats. They all show incomplete detail on the earth on the reverse (see image below).



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If the coins were struck from chrome-plated dies intended for proof production, on unpolished 40% silver planchets, that might account for the hybrid proof / business strike appearance of their surfaces. Also, we know that proofs were struck twice by the coin press, while the Uncirculated specimens were only struck once. If the prototypes were only struck once as trial pieces for the Uncirculated collector coins, it explains why some high relief design elements, like the earth on the reverse, were not completely brought up (see comparison below).



**FIGURE 9** Prototype on left

1971-S Peg Leg Proof on right

The reeding on the prototype was identical to that on the Blue Pack 40% silver Ike's, but it differed considerably from the reeding on the proofs (see image below).



While a strict accounting of the trial strikes was demanded, it is worth noting that their destruction was not explicitly required. It seems entirely possible, even likely, that the trial strikes were considered so close to the final design as to be indistinguishable from regular issues by the general public, or even Mint employees. In fact, they masqueraded as regular Blue Pack specimens for 37 years after their date of issue, before a series specialist finally spotted one. Chief Engraver Frank Gasparro was under great pressure to get "anything and everything" out of the door at this point, as they were far behind in production. Under these circumstances, it seems possible that the prototypes were treated as regular issues after they fulfilled their study role, and were shipped to the New York Assay Office for sale in Blue Packs with the regular Uncirculated examples. Hopefully, further research will shed more light on the mysterious origin of these fascinating prototypes.

### The Prototypes are Discovered

The first prototype surfaced on February 15, 2008, when Eisenhower dollar expert Lee C. Lydston and his wife attended the Long Beach coin show. While there, Lee's wife called his attention to a dealer's table with tubes of Eisenhower dollars. One particular tube contained a single 40% silver 1971-S Eisenhower dollar with an unusual appearance. Remarkably, it had hybrid characteristics of both the silver Uncirculated and the silver proof Eisenhower dollars sold to collectors by the United States mint in 1971. The coin also exhibited the usual surface hazing imparted to Blue Pack Uncirculated 40% silver Eisenhower dollars, due to their long-term exposure to the mint's pliofilm packaging. Excited by the possibilities of his new discovery, Lydston submitted his coin to the Eisenhower dollar experts at the respected Ike Group for their analysis.

The Ike Group conducted an extensive evaluation of the coin and compared it to an original 1970 Galvano which they discovered at the Eisenhower Museum in Abilene, Kansas. They published the first scholarly work on the prototypes on their website in 2008. Lee Lydston's prototype was examined by Dr. Wiles at CONECA, who determined the obverse and reverse dies were new design varieties. A condensed version of the Ike Group study was published as the cover story in CONECA's *ErrorScope*, Volume 17, May/June 2008 edition. The prototype was

submitted to the American Numismatic Association Certification Service, where John Roberts, J.P. Martin, and Michael Fahey then confirmed the Ike Group's finding, and certified it as the first-known Eisenhower dollar prototype. Then, on September 29, 2008, *Coin World* featured the prototype in a front-page article. This national publication announced the discovery of the prototype to a worldwide audience. The discovery coin was later certified by PCGS (in 2011) and purchased by David Frohman in 2019.

The present coin was the second prototype to be discovered. Prominent collector Charles Chatham discovered this piece in an Alabama pawn shop in 2010. It was still in the standard Blue Pack packaging and he purchased it for \$10. At first, he could not identify exactly what made this coin different, but he immediately realized there was something special about his new acquisition. He submitted the coin to ANACS, along with several other Ike dollars. John Roberts recognized it was struck using the same reverse die as the Lydston prototype. Further observation by Lee Lydston and Dr. Wiles confirmed that fact, but noted the Chatham coin featured a unique obverse. The Lydston coin showed some light obverse doubling that was not present on the Chatham prototype. The R in LIBERTY showed pronounced serifs on the bottom of the upright on the Chatham coin, while the upright of the R on the Lydston-Frohman coin lacked serifs. The coarse finish of the Chatham obverse was also different from the other prototype. However, it had the identical pliofilm hazing on its surfaces as the Lydston coin. It was studied extensively and photographed by Robert Ezerman, and is the subject of an extensive writeup in *Collectible Ike Varieties, Special Edition*, the standard series reference by the Ike Group. The Chatham prototype was conserved and certified by PCGS in 2019, at the same time as the Lydston-Frohman coin.

A third prototype, which featured the same obverse and reverse as the Lydston-Frohman prototype, was purchased on eBay in 2013. PCGS later certified it as the third prototype, and graded it SP66. The eBay seller confirmed to the buyer that it was originally housed within a sealed U.S. mint Blue Pack pliofilm package. It is sobering to consider that only three prototypes have been discovered in the half century since they were struck in 1971. This is far different from most newly discovered issues, where growing collector awareness tends to result in many more appearances over time.

### **The Prototype Becomes a PCGS Celebrity**

In March of 2019, both David Frohman and Charles Chatham submitted their prototypes to PCGS for analysis, conservation, and grading. Both coins had a layer of pliofilm haze from long-term exposure to their original Mint packaging. Both owners felt strongly that the haze should be removed, both to protect the coins long-term and to showcase their extraordinary beauty. The following excerpt is from the PCGS CoinFacts article written by Joshua McMorrow Hernandez in 2020:

"When the two Ike prototypes crossed the desks at PCGS, they turned plenty of heads. 'I remember the day vividly that Joe Pielago, one of our business development managers, told me we were getting a prototype Ike in for grading,' recalls PCGS Director of Numismatic Education and Outreach Steve Feltner. 'First of all, I had never heard of anything like that before and was very excited to see it. Upon initial inspection, there was no denying that the coin was special' he says.

"Feltner noted the Ikes have a bolder strike than the typical 40% silver Blue Ikes that are commonly seen. 'I remember the first place my eye gravitated to was the Moon on the reverse. It was an unforgettable experience being able to hold this piece of history and see what Gasparro's vision was for his dollar,' Feltner adds. 'Then having a second example come through the grading room was the cherry on top!' Both coins were processed through various stages of authentication and research at PCGS, including metallurgical testing to determine the weight and metallic composition of the planchets. 'Using our in-house x-ray fluorescence analyzer to check the elemental composition of the planchets - and using a standard 1971-S Blue Pack Ike as a test coin - the two prototype coins were found to be within a close tolerance of the standard,' explains Feltner, who reported that the compositional material of the outer silver-clad layer of the coins were within normal tolerances of the copper-silver alloy and showed no real deviation from the standard test coin. The coins were also expertly conserved by the PCGS Restoration team to remove their pliofilm-related haze before being sonically sealed in their protective slabs."

After conservation, the Chatham prototype was housed in a PCGS holder, and certified as SP67. This coin is currently pictured on PCGS CoinFacts, accompanied by the article by Joshua McMorrow Hernandez.

### **Physical Description**

This remarkable prototype has survived essentially as struck. Housed in a PCGS holder, with the lofty grade of SP67, its beautiful high relief appearance has an almost medallic quality. The design elements are sharply detailed in most areas, with just a touch of softness evident on the moon and eagle's breast, due to the high relief of the design. The rims are perfectly squared off and the devices exhibit a rich coat of mint frost. The reeding is identical to that on the regular 40% silver Ike dollars in the official Blue Packs. Strong prooflike reflectivity is evident in the fields, and many die polishing lines show on both sides. The virtually flawless surfaces add to the terrific eye appeal.

This spectacular Superb Gem represents the pinnacle of rarity in American numismatics. It is much more elusive than some more famous rarities, like the 1804 dollar (15 examples known), or the 1870-S Seated Liberty dollar (fewer than a dozen examples traced). It is closely related to the other extremely rare Eisenhower dollar prototypes, but this coin is even rarer, because of its unique obverse. It combines the highest available technical quality, profound historic interest, and absolute rarity in one irresistible package. It has been off the market since its discovery in 2010 and it may be decades before it becomes available again, once this lot has passed. The discerning collector should bid accordingly. This coin is pictured on PCGS CoinFacts. Charles Chatham's personal copy of *Collectible Ike Varieties, Special Edition*, with some handwritten annotations by Robert Ezerman, accompanies the lot. Population: 1 in SP67, 0 finer (11/22).

PCGS# 519088



**1977-D Ike Dollar, MS62**  
**Struck on a 40% Silver Planchet**  
**Listed in *100 Greatest U.S. Modern Coins***

**3808** 1977-D — Struck on a 40% Silver Planchet — MS62 NGC. Breen-5774. 24.5 grams, very close to the 24.6-gram statutory weight for a 40% silver (silver-clad) planchet. A typical clad Ike dollar would weigh approximately 22.7 grams. In his 1988 *Encyclopedia*, Breen writes “the very rare 1977-D silver-clad [Ikes] were struck on blanks intended for S-mint Bicentennials but erroneously sent to Denver. ... Only about 15 survivors are traced.” We offered one example each in our February and May 2022 Signatures. Both were graded MS63 NGC and respectively realized \$26,400 and \$21,600. The off-metal 1977-D Ike is ranked #65 within the *100 Greatest U.S. Modern Coins*. This is a lovely example with pastel blue, rose-gold, and gold patina. The sole detractions are a few small strike-throughs (as coined) on the right obverse periphery.

## ERRORS



### 1970-S Quarter, PR66 Overstruck on an 1898 Half Eagle

**3809 1970-S Washington Quarter — Overstruck on an 1898 Five Dollar — PR66 NGC.** 8.3 grams. This is a spectacular error. A struck 1898 five dollar was used as a planchet and then overstruck with proof 1970-S quarter dies. Parts of the 1898 half eagle are faintly visible on each side with the date (1898) seen below the wreath on the reverse.

Proof planchets are hand-fed into the press prior to striking. Each proof coin is (allegedly) individually examined prior to shipment. It is rare to locate any proof coin with even a minor error, such as an off-center, double struck, a broadstrike, and off-metal strikes. Obviously, such proof coin errors are eagerly sought by collectors.

We do not know of a similar off-metal proof coin error. However, a 1913 Buffalo nickel that was struck on a five dollar Indian planchet has recently been reported as sold for \$400,000. There are six Indian Head cents that were struck in quarter eagle planchets, and these are highly valued also. But the proofing process places this off-metal error in a special category. The only comparable proof we remember was featured in Walter Breen's *Proof Encyclopedia*, also a 1970-S quarter, but struck on a 1900 quarter. We have never seen that piece in person, but it was found in a proof set and sold by New England Rare Coin Auctions.

What makes this coin physically possible to produce is the relative closeness in diameter of each denomination. Quarters are 24.3 mm in diameter, and half eagles are 21.6 mm. Meaning the struck half eagle coin will not be quite large enough to be a perfect fit as a planchet; however, it is close and the result will be what we see on this piece, incomplete definition around the borders. So, the struck half eagle did not have enough metal to fully fill the definition in the quarter dies, resulting in a lack of details on the struck quarter.

This is not an obvious error. A strong magnifier and patience are required to see the undertype. But it is rewarding. The resulting overstrike displays unusually bright gold surfaces. A curious, square-shaped bit of debris is located just to the right of the E in WE, and serves to further identify the piece. It will definitely be interesting to see what this most-curious overstrike realizes.



## 1973-S Ike Dollar, PR65 Red and Brown Rotated Double Struck on a Cent Planchet

**3810 1973-S Eisenhower Dollar — Double Struck on a Cent Planchet — PR65 Red and Brown NGC.** 3.1. grams. A Lincoln cent planchet was fed between proof Ike dollar dies, and struck twice, rotating 40 degrees counterclockwise between strikes. Relatively small wedge-shaped flan splits are evident at 5:30 and 12 o'clock. Just enough of the date and mintmark are present to confirm the off-metal mint error is a 1973-S dollar. Most of the portrait is present, missing the hair and a portion of the forehead. The eagle is also primarily present, missing the claws and some of the claws and right (facing) wing. The planet Earth is complete. UNITED and STATES overlap, while LIBERTY and (appropriately) the denomination are completely absent. A small spot is noted directly below the chin.

## 2001-P Sacagawea Mated Pair, MS66 Mated With Magnetic 5-Gram Planchet

**3811 2001-P Sacagawea Dollar — Mated Pair With Magnetic 5-Gram Planchet — MS66 PCGS.** A remarkable mated pair mint error that requires elaborate explanation. A wrong-metal planchet was mixed in with Sacagawea dollar planchets, to be fed between Sacagawea dollar dies. The off-metal planchet was similar to a Jefferson nickel planchet, with a silvery color and a weight of 5 grams, but magnetic and presumably with more nickel than the usual 75% copper, 25% nickel Jefferson alloy. The off-metal planchet, which became coin #1 in our mated pair, was fed directly on top of a Sacagawea dollar reverse die cap, and broadstruck between the obverse die and the reverse die cap (not included in the lot). The bottom coin (the die cap) was ejected, the top coin (coin #1) remained in the die chamber, and a normal Sacagawea dollar planchet (to become coin #2 in the mated pair) was fed in. Coin #1 was struck a second time, approximately 45% off center toward 6 o'clock, at 4:30 relative to the first strike. Coin #1 indented most of the upper half of the obverse of coin #2, which has a normal reverse. Coin #1 has a blank reverse. The date and mintmark from the first strike were effaced by the second strike, and since the second strike was widely off-center toward 6 o'clock, no date and mintmark are present on the coin. The second strike shows the date and mintmark. The indented portion of coin #2 is mostly featureless except for a Philadelphia mintmark, a counter-brockage vestige. The magnetic coin #1 is brilliant, while coin #2 is toned orange-gold and fire-red with hints of sky-blue. There is a narrow but fairly deep recession on the reverse of coin #2 that is apparently a strike-through. (Total: 2 coins)

## GOLD DOLLARS



### 1854-D Gold Dollar, MS62+ Variety 6-H, The Only Dies Only Three Finer at NGC

**3812 1854-D MS62+ NGC. Variety 6-H.** Just one die variety is identified for the 1854-D gold dollars that had a small mintage of 2,935 coins. This was a transitional year for Philadelphia Mint gold dollars, but all Dahlonega Mint coins are from the Liberty Head dies, known as Type One. Despite scattered marks on each side, this sharply struck example has brilliant luster and excellent eye appeal. While NGC has examined three finer submissions, PCGS has not certified any examples better than MS62. Based on population totals, we believe that about 150 of these 1854-D gold dollars survive in all grades. Census: 5 in 62 (1 in 62+), 3 finer (12/22).

*From The Mr. Brightside Collection.*  
NGC ID# 25BZ, PCGS# 7526

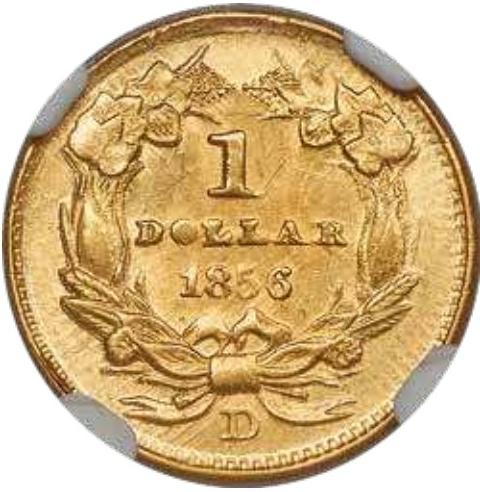


## 1855 Type Two Gold Dollar, MS66+ Exceptionally Well Preserved Rare High-End Type Coin

**3813 1855 Type Two MS66+ PCGS.** Only six date and mintmark combinations comprise the whole of the Type Two gold dollar date run, most of which are scarce or rare in Mint State. Only the 1854 and 1855 Philadelphia issues are plentiful in Uncirculated condition. Moreover, those two dates are also the only Type Two gold dollars known as fine as MS66. Examples in this lofty grade are inherently rare, and that rarity is compounded by strong type collector demand.

The 1855 is slightly more difficult to find with a sharp strike and good eye appeal than the 1854 Type Two. Most examples seen are weak on the LL in DOLLAR and the 85 of the date. Clash marks are also the norm. These characteristics are apparent even on most high-grade examples, however, the present coin is above average in terms of quality and eye appeal. Although slightly soft on the 8 in the date, the strike is significantly sharper than on most 1855 gold dollars we have seen, and the unabraded, satiny orange-gold luster adds to the eye appeal. Clash marks in the fields on each side are in keeping with tradition but pose limited visual impact.

We have seen a Premium Gem example of this issue on fewer than two dozen prior occasions, including reappearances of select pieces. Finer 1855 gold dollars have only appeared in our auctions on five prior occasions, including just two such coins within the last 15 years. It has been more than a decade since we last handled a Plus-designated PCGS coin in this grade. An exceptional type coin. Population: 17 in 66 (5 in 66+), 6 finer (11/22). NGC ID# 25C4, PCGS# 7532



### 1856-D Gold Dollar, MS61 Low-Mintage Condition Rarity Incredible Georgia Mint Relic

**3814 1856-D MS61 NGC. Variety 8-K.** Whereas hundreds of 1856 and thousands of 1856-S (Type Two) gold dollars are certified at NGC, there are only 36 submissions for the 1856-D. This famous Dahlonega issue claims a minuscule mintage of 1,460 coins. About 75 to 100 pieces are believed to survive in all grades. NGC reports four Uncirculated grading events (three in MS61, one in MS63), while PCGS lists eight (two each in MS60 and MS61, three in MS62, one in MS62+) (11/22).

The present condition rarity is well struck from lightly clashed dies. The 5 in the date and the upper curls are slightly soft, but the wreath and legends are bold and unworn. Moderately bright yellow-gold surfaces are lightly abraded, but they do not affect the appeal. Extraordinarily challenging so fine and nearly impossible to upgrade.

**From The Mr. Brightside Collection.**  
NGC ID# 25CC, PCGS# 7543

### 1860 Gold Dollar, MS67+ Sole Finest Example

**3815 1860 MS67+ PCGS. CAC.** Ex: Simpson-Bender. The 1860 gold dollar is the rarest Philadelphia Mint issue in the series prior to 1863. Fewer than 40,000 pieces were struck, and unlike later low-mintage issues, few were set aside. A scarce issue in all grades, it is practically unknown above Gem. In MS67, the 1860 is a monumental rarity, the likes of which we have only handled on three other occasions all the way back to March 2004. In fact, this is that same coin. In the many years since the coin was first offered publicly, several important collections have come to market, but none of them have included an 1860 of this caliber, highlighting the present coin's profound importance.

This gorgeous Superb Gem is strongly struck in the centers, although a couple of letters opposite the upper wreath are incompletely brought up. It is a prooflike and essentially pristine representative, with lovely rose accents intermixed with the natural golden-orange color. As the sole-finest 1860 gold dollar recognized at both services combined, we expect bidders to vie vigorously for this outstanding lot. Population: 3 in 67 (1 in 67+), 0 finer. CAC: 2 in 67, 0 finer (11/22).

Ex: Mid-Winter ANA Signature (Heritage, 3/2004), lot 6065; Central States Signature (Heritage, 4/2021), lot 4160; August Signature (Heritage, 8/2022), lot 3824.  
NGC ID# 25CR, PCGS# 7555



## 1861-D Gold Dollar, XF45 Rarest D-Mint Gold Dollar Produced by the Confederacy

**3816 1861-D XF45 PCGS. Variety 12-Q.** The 1861-D gold dollar ranks first in overall rarity among D-mint dollars and third in high-grade rarity. Today it is widely acknowledged that the entire production was struck under the authority of the Confederacy. The surety of this claim has been bolstered in recent years by recent research. In Doug Winter's most recent edition (2013) of his reference on Dahlonega coinage he states:

"Sometime on or after March 1, a coinage of approximately 500-1,000 gold dollars was produced by the regular Dahlonega Mint personnel under the auspices of the Confederacy. The mintage figures of 500-1,000 (which is a new theory based on the research of collector Carl Lester) includes \$6 in assay coins subsequently sent to the Confederate capital in Montgomery, Alabama. It is assumed that these assay coins consisted of five gold dollars and one half eagle, rather than six gold dollars. This based on the fact that in 1861, the Mint would send one assay coin for every 1,000 (or portion thereof) that they produced."

While the mintage estimate is wide, it is uniformly agreed that the number of extant specimens is only 65 to 75 coins in all grades. This is an attractive example that shows light reddish patina on each side. Near the upper-left reverse rim a straight strike-through is noted. This may not be as unusual as it sounds since Doug Winter noted under "Surfaces" for this issue: "The quality of the planchets used to strike these coins was not very high and this makes it easy to see why many have splits, cracks or other defects." Each side is well-detailed for the issue with the usual localized softness at the beginning of UNITED and final letters of AMERICA. Ranked #64 on the List of 100 Greatest US Coins.

*From The Schwenk Family 100 Greatest Coins Collection.  
NGC ID# 25CV, PCGS# 7559*



**1870-S Gold Dollar, MS65+  
Only One Example Graded Finer  
Ex: Simpson-Bender**

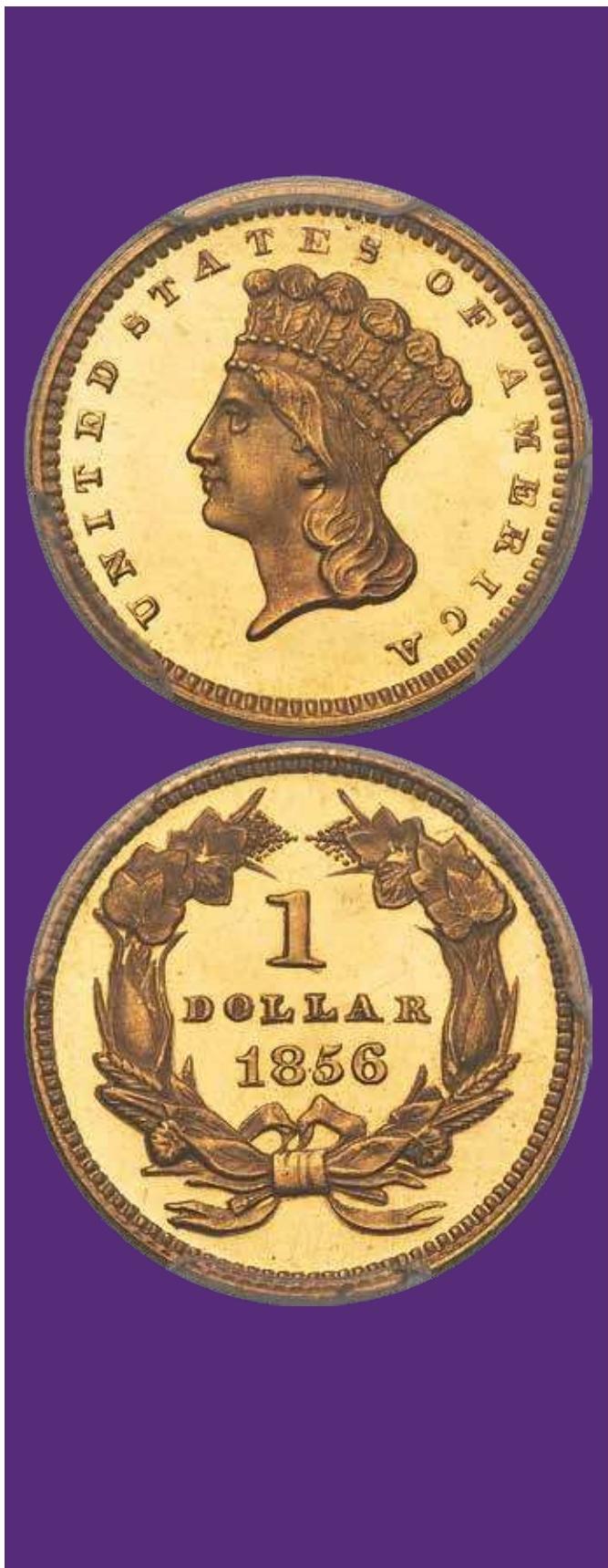
**3817 1870-S MS65+ PCGS. CAC.** Ex: Simpson-Bender. This date-mintmark combination is famous because of the unique three dollar gold piece. Although far from unique, specialists in this series recognize the 1870-S gold dollar as a challenging issue. Dave Bowers points out in *A Guide Book of Gold Dollars* that despite a reported mintage of 3,000 pieces, "it is likely that 2,000 lacked the S mintmark." Indeed, the first sets of dies sent to the San Francisco Mint for 1870 production inadvertently lacked the mintmark. On May 14, the superintendent of the San Francisco Mint sent a telegram to Philadelphia explaining that 2,000 coins had been struck from those dies and asking whether or not they could be issued. It is not known for certain if those pieces were distributed. Assuming they were, that would leave a net mintage of only 1,000 1870-S gold dollars with the identifying mintmark. It may also explain why Augustus G. Heaton called this issue "excessively rare" in his 1893 treatise.

This Plus-graded Gem is one of the finest collectible examples certified. A single coin is graded higher between PCGS and NGC, that being an MS66 PCGS representative. This gorgeous honey-gold example is not far behind. Each side features thick mint luster and pinpoint strike detail. The obverse fields are nearly pristine, while a bit of chatter appears in the upper reverse. Population: 6 in 65 (2 in 65+), 1 finer. CAC: 3 in 65, 0 finer (11/22).

*Ex: Simpson Collection, Part IV (Heritage, 2/2021), lot 3088; The Bender Family Collection, Part I (Heritage, 8/2022), lot 3835, where it brought \$34,800.*

NGC ID# 25D7, PCGS# 7570

## PROOF GOLD DOLLARS



**1856 Gold Dollar, PR65 Deep Cameo  
Inaugural Type Three Proof Issue  
Only 12 to 14 Pieces Extant**

**3818 1856 Slanted 5 PR65 Deep Cameo PCGS. JD-1, High R.6.**  
Writing in *A Guide Book of Gold Dollars*, Dave Bowers provides the context for the Mint's introduction of the Type Three design in 1856:

"In an effort to create a motif that would strike up sharply and properly (the Type II being an utter failure in this regard), in 1856 Chief Engraver James B. Longacre moved the lettering closer to the edge and redesigned the head of the obverse of the gold dollar. The Indian Princess style of Miss Liberty was continued, but in the new version, the relief was lower and the details were different. The portrait on the Type III gold dollar was a copy of the image Longacre had created for use on \$3 gold coins beginning in 1854."

The proof Type Three gold dollars of 1856 all have a Slanted 5 in the date. John Dannreuther provides an estimated mintage of 20 pieces and suggests only 12 to 14 of them survive. This example is tied at PCGS with two other PR65 Deep Cameo submissions, including the Harry W. Bass, Jr. Core Collection example, which we also have the pleasure of offering. A single example in PR66+ Deep Cameo is finer at that service.

This outstanding Gem proof showcases eye-catching contrast. The raised elements are thickly frosted, while unclashed fields display profound mirrored reflectivity. As Dannreuther points out, not all 1856 gold dollar proofs merit the Deep Cameo designation despite the small mintage. He suspects some of them may have been struck at different times after the dies had been lapped. This one was clearly struck early on and should garner considerable attention from advanced proof gold specialists. Population: 3 in 65 Deep Cameo, 1 finer (11/22).  
PCGS# 97606



### 1861 Gold Dollar, PR66 Cameo Only 20 to 22 Survivors

**3819 1861 PR66 Cameo NGC. JD-1, R.6.** Although the Mint struck 349 proof gold dollars in 1861, John Dannreuther (2018) reports that "nearly all" of them "went unsold in the first year of the Civil War and were melted in January 1862... ." He estimates that merely 20 to 22 examples survive.

This Premium Gem could very well qualify for the Condition Census. Cameo-contrasted yellow-gold surfaces display frosty devices and liquidlike fields. A couple of criss-crossing marks on Liberty's cheek are trivial. Census: 3 in 66 Cameo, 2 finer (11/22).  
NGC ID# 25E4, PCGS# 87611

### 1867 Gold Dollar, PR65 Cameo Great Eye Appeal, Ex: Pittman

**3820 1867 PR65 Cameo NGC. CAC. JD-1, High R.6. Ex: Pittman.** The date is well-centered on proof 1867 gold dollars, whereas circulation strikes show the date farther to the right over the bow. This well-pedigreed example is one of 50 specimens struck and an estimated 14 to 16 survivors. Yellow-gold surfaces display marvelous field-device contrast. A thick layer of frost blankets the relief elements, which are surrounded by reflective mirrors. Appropriately endorsed by CAC for quality within the grade. Census: 1 in 65 Cameo, 2 finer. CAC: 1 in 65, 0 finer (11/22).

*Ex: Possibly Adolphe Menjou; Menjou Collection (Numismatic Gallery, 6/1950), lot 433; John J. Pittman; Pittman Collection, Part I (David Akers, 10/1997), lot 902; Mark Chrans.*  
NGC ID# 25EA, PCGS# 87617

## EARLY QUARTER EAGLES

**1796 Quarter Eagle, AU50  
BD-2, No Stars on Obverse  
Famous One-Year Type**

**3821** 1796 No Stars on Obverse, BD-2, R.4, AU50 PCGS. Bass-Dannreuther Die State c/b. This was the second use of this obverse die, after it struck the small quota of BD-1 (Extended Arrows) coins. The obverse shows the lower hair curls of Liberty lapped but still intact. The remnants of the earlier die crack through the bases of LIBERTY are largely effaced fromlapping, now confined to traces of the crack on each side of the E, the one on the right continuing through the R and its diagonal. A curving crack from 9 o'clock rises upward into the left obverse field, but there is as yet no trace of a later second crack (State d) that will appear nearby. The reverse shows a die lump at the right-side rim, above the eagle's right (facing) wing. Planchet adjustment marks show on the reverse, one set running diagonally through the eagle's head, neck, breast, and upper (horizontal) shield lines, a second set running horizontally through the lower (vertical) shield stripes, and a third smaller set running intermittently in two directions through the centermost clouds.

About half of the original luster remains on this piece, which sports prevailing wheat-gold color with some original patina around the device edges in hues of lilac, rose-copper, and pale blue. A few linear marks appear on the portrait of Liberty, including on the bustline, the lower drapery, the hair behind the ear, and the middle of the cap. A small planchet depression, as made, shows near the obverse rim at 8 o'clock.

Technical descriptions such as this one aside, the 1796 No Stars carries crucial importance as the first year of the type, and a distinct one-year design. Collectors never tire of pursuing collectible examples such as this attractive piece. Ranked #67 on the List of 100 Greatest US Coins.

*Ex: Long Beach Signature (Heritage, 6/2017), lot 3802.*

**From The Schwenk Family 100 Greatest Coins Collection.**

NGC ID# 25F2, PCGS# 45501 Base PCGS# 7645



## 1797 BD-1 Quarter Eagle, AU53 Cracked Obverse Die The Usual Die State

**3822 1797 BD-1, R.6, AU53 PCGS.** Bass-Dannreuther Die State b. All 1797 quarter eagles have a die crack that curves down through the right obverse field from the TY of LIBERTY to star 8, reaching stars 12 and 13 as seen on this example. An extremely rare terminal die state is known with the entire area right of that crack broken away to form a large cud. No examples are known without the crack that likely formed during die production prior to its use for coinage.

The 1797 quarter eagle issue is a rarity with about two dozen surviving examples known in all grades. The actual mintage quantity of these coins is unknown. John Dannreuther estimates a production between 427 and 585 coins. We know that 66 quarter eagles were delivered on September 21, 1796, followed by 897 pieces that were delivered on November 19, 1796. Those initial deliveries must have been coins showing the 1796 date. The next delivery of 432 coins occurred on January 14, 1797, and most observers of the series believe those coins were also dated 1796.

Further coinage deliveries dated February 28, 1797 (98 coins), March 14, 1797 (128 coins), and June 29, 1797 (201 coins) are believed to be coins dated 1797, totaling the 427-coin figure at the low end of Dannreuther's estimate. The next delivery was dated January 11, 1798, and may have included coins dated 1797.

The reverse die of this quarter eagle issue was also used for 1798 JR-1 dimes. Several reverse dies from this 1797 to 1807 were used for quarter eagles and dimes, the only dual-denomination die uses known today. Since Heraldic Eagle quarter dollar dies included the denomination, they were not used for half eagles. The Heraldic Eagle half dollars could have been used for eagles, but careful study of all those dies has not revealed any matches.

This lovely example has pleasing yellow-gold surfaces with splashes of coppery-orange toning and delicate pale green overtones. The surfaces show trivial, grade-consistent marks. A highly appealing example. Population: 6 in 53, 8 finer (12/22).  
NGC ID# BFVR, PCGS# 45503 Base PCGS# 7648



## 1807 Two and a Half, AU58 BD-1, Final Bust Right Variety

3823 1807 BD-1, R.3, AU58 NGC. CAC. Bass-Dannreuther Die State a/b. The 1807 was the final Bust Right date, ending a type that had been struck since 1796, save for a three-year hiatus at the turn of the 19th century. A *Guide Book* set of the series is out of reach for most collectors, but the present lot provides an opportunity for early type collectors to secure an example. The 1807 mintage was only 6,812 pieces, all from a single die pair. This representative displays considerable bright gold mint luster. The fields are semiprooflike and there are no distracting marks. Light wear on the cheek and shoulder confirms a momentary stint in early American commerce.  
NGC ID# BFVY, PCGS# 45514 Base PCGS# 7656



## 1807 BD-1 Quarter Eagle, MS62 Important and Rare Late Die State

**3824 1807 BD-1, R.3, MS62 PCGS. CAC.** Bass-Dannreuther Die State "c/b." This example is a later die state than any listed in the Bass-Dannreuther reference. The obverse is cracked through the base of 180 to the lower point of star 1. Another crack begins at the lower curl to stars 1 and 2. Yet another crack joins stars 2 through 6. An additional crack joins the tops of ERTY, and another connects stars 9 and 10. The reverse die shows slight evidence of lapping, but no clash marks or die cracks.

During the early years of the Philadelphia Mint, specifically from 1797 to 1807, reverse dies were used for the production of dimes and quarter eagles. Mint officials understood that the reverse design was the same for both denominations, and that their diameters were nearly identical. Since quarter eagle production was extremely small (about 18,000 coins from 1796 to 1807), seven different reverse dies were used for both denominations.

The 1807 quarter eagle is a low-mintage issue that is also the ideal type issue of the Draped Bust design. While the Philadelphia Mint coined just 6,812 quarter eagles that year, the production was the highest of the design, representing one-third of the total production from 1796 through 1807.

This lovely Mint State 1807 quarter eagle is highly lustrous with brilliant and frosty yellow-gold surfaces combined with rich orange and faint blue-green toning. While the central design elements are weak, this piece exhibits exceptional eye appeal. Population: 16 in 62; 7 finer (11/22). CAC: 3 in 62, 2 finer.  
NGC ID# BFVY, PCGS# 45514 Base PCGS# 7656



**1808 Capped Bust Quarter Eagle, XF40  
Popular Single-Year Type, BD-1  
Early Gold Rarity**

**3825 1808 BD-1, R.4, XF40 PCGS.** Bass-Dannreuther Die State b, with a die crack from the top of the cap through the stars on the right. John Reich's Capped Bust Left design debuted on the quarter eagle in 1808, when a modest mintage of 2,710 pieces was accomplished. A single die variety is known for the date, with Reich's signature notched outside point on star 13. The small mintage was due to lack of demand, rather than any technical difficulties with production. No more quarter eagles were struck until 1821, by which time the design had changed again, to the Capped Head Left motif, making the 1808 an elusive one-year type coin.

The rise in popularity of type collecting has made the 1808 Capped Bust Left quarter eagle an extremely popular issue in today's market, but it was somewhat overshadowed by other dates in the early days of the hobby. The low-mintage 1806 Capped Bust Right quarter eagle received much more attention in 19th century auction catalogs. For instance, in W. Elliot Woodward's Fifth Semi-Annual Sale (10/1864), the 1806 quarter eagle in lot 1663 was described as:

"1806 Very fine impression, scarcely at all circulated, of the highest rarity, not more than four or five known. The emission was so small that no record exists of their coinage."

The lot realized \$35, to William Lilliendahl. Meanwhile, the 1808 quarter eagle in lot 1665 received this cursory description:

"1808 Very fine, uncirculated, scarce."

The 1808 quarter eagle realized \$9.50 to a collector named Smith. This situation persisted for many years. It was far into the 20th century, when better records were available and new collecting disciplines were established, before the 1808 quarter eagle achieved the dominant position it enjoys today. To quote Walter Breen, "Since this design is found only on this date of quarter eagle and the date is rare, prices have gone into orbit, even exceeding the 1796."

This impressive XF specimen shows light wear on the design elements, which exhibit the typical softness of this issue on the obverse. For some reason, the obverse dentils are almost always weak on the 1808, and this coin is no exception, with some rudimentary dentils on the upper left quadrant and nothing anywhere else. The reverse is sharper, but the dentilation is still weak. The pleasing orange-gold surfaces are lightly abraded and retain a few traces of original mint luster. Population: 5 in 40, 53 finer (9/22). Ranked #95 on the List of 100 Greatest US Coins.

Ex: Gibney Family Collection / Central States Signature (Heritage, 4/2021), lot 5100.

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# BFVZ, PCGS# 45515 Base PCGS# 7660

## LIBERTY QUARTER EAGLES



### 1848 CAL. Quarter Eagle, VF25 First United States Commemorative Coin Only 1,389 Pieces Countermarked

**3826 1848 CAL. VF25 PCGS.** A small number of 1848 quarter eagle struck from the first 228 ounces of California gold received at the Philadelphia Mint were countermarked CAL. at the bequest of Secretary of War William Marcy. Those 1,389 two and a half dollar gold pieces represent the first commemorative coins struck by the United States Mint. Survivors are understandably highly sought-after in all grades and rank among the *100 Greatest U.S. Coins* ahead of such rarities as the 1927-D double eagle, 1873-CC No Arrows dime, and 1884 Trade dollar.

This collectible VF25 representative maintains partial star radials and curl detail. The central reverse is softly struck with expected blending, but the legends and CAL. mark remain bold. Orange-gold surfaces exhibit small, undistracting abrasions with the only notable one being a thin scratch below star 4. Population: 2 in 25, 74 finer (10/22). Ranked #54 on the *List of 100 Greatest US Coins*.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 25HA, PCGS# 7749





**1854-S Liberty Quarter Eagle, VF30**  
**Initial San Francisco Mint Issue**  
**Only 246 Examples Struck**  
**Iconic U.S. Gold Rarity**

**3827 1854-S VF30 NGC.** The 1854-S Liberty quarter eagle is an important historic issue and a rarity of the first order. A numismatic classic with few peers in terms of absolute rarity and prestige, it is one of the rarest of all gold coins ever issued, with a meager mintage of just 246 pieces. PCGS CoinFacts estimates the surviving population at 11-12 examples in all grades. We have compiled a roster of the 12 specimens known to us below, with one coin included in the National Numismatic Collection at the Smithsonian Institution, forever out of reach of eager collectors. Heritage Auctions is privileged to present this classic U.S. gold rarity in this important offering.

#### Striking the Coins

The San Francisco Mint opened for business and received its first gold deposits on April 3, 1854. Although a few special issues may have been produced earlier, regular-issue coinage began on April 18, with a delivery of 178 double eagles. The first deliveries of eagles (260 pieces) and half eagles (268 coins) were produced on April 19, and a small mintage of 246 quarter eagles was coined the following day. Dan Owens believes these token mintages were accomplished primarily to test the dies and coin presses at the newly established mint. During this time frame, depositors could request reimbursement in specific denominations for the bulk of their deposits. Apparently, most depositors preferred large denomination gold coins, as they were better suited for settling large accounts in foreign or domestic trade than their smaller denomination counterparts. This customer preference, combined with an acute shortage of parting acids and other difficulties, caused the San Francisco Mint to concentrate its limited resources entirely on production of double eagles and eagles for the rest of the year, along with a small mintage of gold dollars, which were useful in small transactions. No more quarter eagles or half eagles were struck in 1854, making both issues landmark rarities today.

#### A Long-Delayed Appearance on the Numismatic Scene

The minuscule production of 1854-S quarter eagles slipped quietly into circulation at the time of issue and no high-quality examples were saved by contemporary collectors. As a result, the 1854-S is unknown in Mint State grades today. The issue was completely off the radar for the next 57 years, even escaping mention in Augustus Heaton's landmark treatise on mintmarks in 1893. Finally, Edgar Adams offered this account of the issue's discovery in the May 1911 issue of *The Numismatist*:

"... for the benefit of especially the quarter eagle collectors the long-sought-for 1854 \$2.50 gold piece from the San Francisco Mint has come to light and is now in the collection of Mr. H.O. Granberg of Oshkosh, Wisconsin."

The first appearance of the present coin, more than three decades later, shed a little more light on the discovery of the 1854-S. In his catalog of the fabulous Belden Roach Collection (B. Max Mehl, 2/1944), this coin appeared in lot 1001:

"1854. \$2.50 Gold. S Mint. First year of issue of this Mint. The first specimen of this great rarity ever to be offered at auction. Only 246 specimens minted. Until 1910 not a single specimen of this coin was known to exist in any collection. I discovered one specimen in about good condition, through my extensive advertising. It was sold to John Clapp of Washington at over \$500.00. About ten years later a second specimen was also discovered by me and sold at a much higher price. Since then I believe that one or two other specimens were discovered. In all, I am sure that not more than five specimens are known to exist, including the one here offered. This specimen is in fine condition, strictly so. I know of one specimen which was offered sometime ago for \$650.00. Considering the number of specimens minted, and the number now known to exist, I consider it the rarest of all the Quarter Eagles. A coin that is really worth up to the four-figure mark."

Unfortunately, remembering the transaction 34 years later, Mehl got a few details wrong. He mistakenly believed he had sold the coin to John H. Clapp, not Granberg, as Adams reported in *The Numismatist*. The coin did pass to Clapp a few years later, possibly explaining Mehl's confusion (see roster below). He was also incorrect about the present coin being the first to be publicly offered. The actual first auction appearance of an 1854-S was in lot 488 of the Lewis C. Gehring Collection (Thomas Elder, 8/1921):

"1854. First year of issue at this mint. Official coinage given as 236 (sic.) pieces. Only 3 known. About Fine. Plate."

P. Scott Rubin notes there were no further auction appearances for the issue until 1940. Of course, with more specimens discovered, auction appearances have become more common, but years can still pass between offerings. The record auction price for the issue is \$384,000, realized by the finest-known specimen in 2020.

#### Physical Description

This impressive VF25 example exhibits light-to-moderate wear on the devices, with slightly more detail on the obverse than the reverse. The pleasing greenish-gold surfaces show several distinguishing marks. On the obverse, a very thin, jagged scratch runs from below star 3 to just below the chin of Liberty, a shallow, mint-made planchet flaw is seen to the left of the top of the 1 in the date, and another long, shallow depression is located above the bun of Liberty's hair. On the reverse, an angling scratch is seen from the top left of the U in UNITED to the denticles, and a minor scratch is seen below and another above the eagle's right (facing) wing. A few traces of original mint luster remain intact in sheltered areas. The overall presentation is quite attractive. The 1854-S Liberty quarter eagle is listed among the *100 Greatest U.S. Coins*. Census: 1 in 25, 4 finer (5/22).

#### Roster of 1854-S Liberty Quarter Eagles

1. AU50 PCGS. F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 1/1946), lot 242; Jacob Shapiro (a.k.a. J.F. Bell); Memorable

Collection (Numismatic Gallery, 3/1948), lot 222; either Charles Williams or Clinton Hester, per Walter Breen; Adolphe Menjou Collection (Numismatic Gallery, 6/1950), lot 1326; 51st Sale (New Netherlands, 6/1958), lot 837; later, Harry W. Bass, Jr.; Bass Collection, Part II (Bowers and Merena, 10/1999), lot 472; Pre-FUN Auction (Superior, 1/2004), lot 792; D. Brent Pogue Collection, Part VII (Stack's Bowers, 3/2020), lot 7325, realized \$384,000. Bass' acquisition records indicate he acquired this coin in October 1974 from an unknown source (possibly Stack's). Past rosters have incorrectly included the Superior Rio Rancho offering (lot 89, just below) in this pedigree chain.

**2. AU50 NGC.** Rio Rancho Collection (Superior, 10/1974), lot 89; Long Beach Signature (Heritage, 2/2007), lot 4325.

**3. XF45 NGC.** C.L. Lee Family Collection (American Numismatic Rarities, 9/2005), lot 1128. Reportedly held by several generations of the C.L. Lee family since the late 1850s.

**4. XF45, per Garrett and Guth.** Josiah K. Lilly; National Numismatic Collection at the Smithsonian Institution, by bequest. Prior provenance unknown, but probably from Stack's. Illustrated in David Akers' *Auction Analysis of Quarter Eagles* and in the *Encyclopedia of U.S. Gold Coins*, by Jeff Garrett and Ron Guth.

**5. XF45 PCGS.** Auction '86 (Paramount, 7/1986), lot 1867; Chicago Sale (RARCOA, 8/1991), lot 937; R.M. Phillips; Los Angeles Signature (Heritage, 7/2009), lot 1224; D.L. Hansen Collection.

**6. VF35 PCGS.** Davis-Graves Collection (Stack's, 4/1954), lot 825; Norweb Collection, Part II (Bowers and Merena, 3/1988), lot 2025; Moreira Collection, Part III (Superior, 1/1989), lot 3724; Richmond Collection, Part I (DLRC Auctions, 7/2004), lot 1149; Pittsburgh Signature (Heritage, 10/2011), lot 4692; Baltimore Auction (Stack's, 11/2013), lot 2173; Central States Signature (Heritage, 4/2018), lot 4314.

**7. VF30 NGC.** Belden Roach Collection (B. Max Mehl, 2/1944), lot 1001; Gilhousen Collection (Superior, 2/1973), lot 184; Rio Rancho Collection (Superior, 10/1974), lot 90; Dr. Franklin Altany (Paramount, 2/1977), lot 589; Windsor Collection (Abner Kreisberg Corp., 11/1981), lot 307; Long Beach Signature (Heritage, 2/2005), lot 7584; Allen H. Goldman Collection / Long Beach Signature (Heritage, 7/2022), lot 3214, where it sold for \$288,000. **The present coin.**

**8. AU Details — Scratches, Cleaned — NGC.** Atwater Collection (B. Max Mehl, 6/1946), lot 2072; Grant Pierce Collection (Stack's, 5/1965), lot 1154; R.L. Miles Collection (Stack's, 10/1968), lot 166; 1973 ANA (Jess Peters, 8/1973), lot 826; 1974 MANA (Kagin's 304th Sale, 11/1974), lot 1547; Arthur Lamborn; Fairfield Collection (Bowers and Ruddy, 10/1977), lot 1544; Scott-Kinnear Collection (Sotheby's, 10/1982), lot 13; Long Beach Signature (Heritage, 10/1995), lot 5527; Long Beach Signature (Heritage, 9/2005), lot 4337; Boston ANA Signature (Heritage, 8/2010), lot 3424; Rarities Night (Stack's Bowers Galleries, 8/2011), lot 7614; Americana Auction (Stack's Bowers, 1/2013), lot 13292; ANA Signature (Heritage, 8/2019), lot 3843. Illustrated in Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins*. This lot was unplated in the Atwater catalog. However, B. Max Mehl described the coin: "On the upper left obverse field there is a slight indentation or probably a tiny nick." This matches later plates of the piece and no others in the roster.

**9. Fine 12 PCGS.** Wolfson Collection (Stack's, 10/1962), lot 165; S. Hallock DuPont (Sotheby's, 9/1982), lot 85; 19th Grand Central Convention (Herbert Melnick, 11/1983), lot 2762; 400th Sale (Stack's, 1/1988), lot 366; Broadus R. Littlejohn, Jr. Collection (Schuyler Rumsey, 2/2012), lot 345; Denis Loring and Donna Levin.

**10. Fine 12 NGC.** Ezra Cole Collection (Bowers and Merena, 1/1986), lot 2546; Jascha Heifetz Collection (Superior, 10/1989), lot 4037; Boy's Town Collection (Superior, 5/1990), lot 5431; May Sale (Stack's, 5/2006), lot 2220; Baltimore Signature (Heritage, 7/2008), lot 1902.

**11. VG10 PCGS.** 1979 ANA (New England Rare Coin Auctions, 7/1979), lot 82; Auction '81 (Paramount, 7/1981), lot 1405; E. George Elliott Collection, Part II (Stack's, 5/2000), lot 1194; Central States Signature (Heritage, 5/2022), lot 3941, realized \$360,000.

**12. Good 6 PCGS.** The discovery specimen. Possibly B. Max Mehl; H.O. Granberg; Waldo Newcomer, per the Newcomer Inventory (thanks to John Dannreuther for this information); Elmer Sears; John H. Clapp, in 1915; Louis E. Eliasberg, Sr.; The United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 170; Stetson Collection (Bowers and Merena, 5/1993), lot 587; Donald E. Bently Collection (Heritage, 3/2014), lot 30266.

## Additional Appearances

**A. About Fine.** Lewis C. Gehring Collection (Thomas Elder, 8/1921), lot 488.

**B. Fine.** Sale 418 (J.C. Morgenthau, 10/1940), lot 339.

**C. XF.** A specimen in Waldo Newcomer's collection. The Newcomer Inventory indicates he traded the lower grade discovery coin, which he purchased from Granberg, along with \$200 in cash, for this piece (thanks to John Dannreuther for this information).

**D. VG.** A specimen in "Colonel" E.H.R. Green's collection, according to Eric P. Newman's viewing notes.

**E. Good.** Another coin in "Colonel" Green's collection, per Eric P. Newman's notes (thanks to Saul Teichman for this information).

**F. Very Fine.** J.F. Bell Collection (Stack's, 12/1944), lot 240. Illustrated in the catalog but unmatched to any above. The catalog description calls the piece "Strictly very fine." The piece illustrated appears XF or even finer by today's standards and is most likely the finest known Bass coin or the Smithsonian example, but an exact match of the plates is impossible.

**G. Fine.** Public Auction Sale (Abner Kreisberg and Hans M.F. Schulman, 2/1960), lot 2592. Described there as, "The obverse is just about Very Fine, Reverse Fine." The piece is illustrated, but the catalog quality renders plate matching impossible. Based on assigned grades, the coin is almost certainly absent among the first few coins listed above. It is also not the Eliasberg coin, as he owned that piece in 1960. We believe the Wolfson coin (number 9 in the roster) is the closest match, but Walter Breen believed this coin was the example in number 11 above.

**H. Very Fine.** King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 278. This was a group lot that offered 15 different quarter eagles, described as "Some very fine." The 15 coins constituted a complete 1853-1856 set of quarter eagles including mintmarked issues. Individual coins were unpolished. Breen provided an earlier pedigree for this coin from Waldo Newcomer and Col. E.H.R. Green, but that is unverified today. Breen also named "J.F. Bell" as an owner and gave it a later pedigree to Gilhousen, et al. (number 7 in our list above). Gaston DiBello's annotated copy of the sale recorded Paul Wittlin as the purchaser of this lot and evaluated Farouk's 1854-S as "funny."

**I. AU.** Pennsylvania Sale (Kagin's, 2/1947), lot 2449.

**J. XF.** Texas Sale (Kagin's, 12/1951), lot 1693.

**K. XF.** Arizona State Invitational Coin Convention (Vintage Auctions, 10/1988), catalog not available for comparison.

NGC ID# 25J3, PCGS# 7773



**1875 Quarter Eagle, AU58  
Gorgeous CAC-Approved Example  
Only 400 Pieces Struck**

**3828 1875 AU58 NGC. CAC.** The Philadelphia Mint was famously restrictive in its gold coin production in 1875, with the exception of double eagles. Only 100 eagles, 200 half eagles, 400 quarter eagles, and 400 gold dollars were struck. No three dollar gold pieces were manufactured at all. As for how many of these two and a half dollar coins survive, Dave Bowers pegs the total at 40 to 60 examples in circulated grades plus two to four coins in Mint State.

This is a gorgeous borderline-Uncirculated representative with prooflike fields and rich golden-orange color. The devices are razor-sharp and virtually unworn. Small marks are irrelevant. Census: 14 in 58 (1 in 58★), 5 finer. CAC: 4 in 58, 1 finer (11/22).

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 25KS, PCGS# 7822

## PROOF LIBERTY QUARTER EAGLES



**1845 Quarter Eagle, PR67 Ultra Cameo  
Finest of Three Confirmed  
The Trompeter Specimen**

**3829 1845 PR67 Ultra Cameo NGC. JD-1, R.8.** A magnificently preserved specimen of early (pre-1858) U.S. proof coinage, stunningly contrasted between sharply struck, thickly frosted devices and gleaming fields that shift between pale yellow and reflective "black" depending on the angle to the light. This piece shows several pedigree markers suggesting that it is the Trompeter coin (see rosters below): a small planchet flaw at star 11 on the obverse rim, a similar planchet flake in the space off the upper left (facing) corner of the eagle's shield on the reverse, and the two small, straight lines under the second S in STATES that preclude an even finer designation.

At least four gold proof sets were struck by the U.S. Mint in 1845, though the reasons for striking and intended recipients are unknown. With an 1845 proof quarter eagle in the Mint Cabinet (later the National Numismatic Collection) and this piece being discovered along with the other coins in a gold proof set in England in the 1970s, there is appreciable evidence that at least one of the sets was meant for a diplomatic visitor, though such evidence is largely circumstantial.

Also unknown is the number of survivors. Based on the existence of at least four proof 1845 eagles and the fact that two of the three confirmed proof 1845 *quarter eagles* were found in complete proof sets (the third being the Mint Cabinet/National Numismatic Collection specimen), it is logical that a fourth (or possibly even fifth) proof 1845 quarter eagle might survive. The PCGS Population Report states "4 or 5" survivors, and indeed there are four certification events in the combined certified population, though the pattern of certification events (a PR67★ Cameo and PR67 Ultra Cameo for NGC against a PR66+ Cameo and PR65 Deep Cameo for PCGS) suggests crossover duplication. Additionally, in *United States Proof Coins, Volume IV: Gold*, John Dannreuther reports only three pieces known, which are identified below.

**Roster of Known 1845 Proof Quarter Eagles**

**1. PR67 Ultra Cameo NGC.** Part of a three-piece gold proof set. An "English bank vault," stored for "more than a century" (per next source); Williams Collection Sale (Bowers and Ruddy, 9/1979), lot 1815; Ed Trompeter; Dennis Mendelson Collection Sale (Superior, 2/1991), lot 2595; Bowers and Merena (7/2004), lot 3024; ANA National Money Show (Heritage, 4/2006), lot 1689; ANA Signature (Heritage, 8/2012), lot 5305, realized \$258,500; ANA Signature (Heritage, 2-3/2014), lot 4090, realized \$223,250. **The present coin.**

**2. PR67★ Cameo NGC.** Part of a three-piece gold proof set. Colonel E.H.R. Green; J.F. Bell; "A Memorable Sale of U.S. and Territorial Gold Coins" (Abe Kosoff, 3/1948), lot 105; John Jay Pittman (referred to as an "upstate N.Y. specialist collection" by Walter Breen); John Jay Pittman Collection, Part Two (David Akers, 5/1998), lot 1711; Minning Collection Sale (Bowers and Merena, 8/1999), lot 2149; Tacasyl Collection; Tacasyl Collection (Bonham's, 9/2013), lot 1003, realized \$269,100.

**3. PR66 Deep Cameo** (grade per Garrett and Guth). Mint Cabinet; National Numismatic Collection (Smithsonian Institution).

**Additional Appearances**

- A. Lorin G. Parmelee; William H. Woodin; Waldo Newcomer; Burdette G. Johnson. Linked with entry 1 by Bowers and Merena cataloger.
- B. Rumored B. Max Mehl. Breen (in his *Proof Encyclopedia*, 1977) reports the late Floyd Starr telling about Mehl handling an example, though skepticism is warranted.

NGC ID# 2878, PCGS# 97871



## 1881 Quarter Eagle, PR66 Deep Cameo Exemplary Proof Type Coin

**3830 1881 PR66 Deep Cameo PCGS. JD-1, R.6.** Prior to 1881, gold proofs are almost entirely sold only in complete denomination sets. Gold proof sets sales continued in 1881, with 40 distributed by the end of the first quarter, but individual proof quarter eagles were struck and sold throughout the year as well, bringing the mintage for this issue to 51 pieces. These coins are among the most contrasted proofs in the Liberty quarter eagle series, and the palindrome date makes them popular type coins. Type collector demand is further heightened by the fact that many later proof quarter eagles (such as those struck from 1902 through 1907), lack the same degree of cameo contrast seen on late 19th century proofs. The 1881 combines exceptional quality of strike with a popular date: the perfect recipe for a type coin.

In *United States Proof Coins, Volume IV: Gold*, John Dannreuther estimates that only 18 to 22 proof 1881 quarter eagles survive. This is far less coins than the PCGS estimate of 30 to 35 pieces, but it is likely more accurate. A significant number of the non-Cameo proofs reported by the grading services have likely been reconsidered in more recent years and redesignated Cameo or Deep Cameo. All contrast levels included, we have handled an 1881 proof on only 25 prior occasions, including numerous duplicate appearances of individual coins. Thus, in our experience, Dannreuther's survival estimate is likely accurate.

The reality of the 1881 proof's rarity makes high-end examples such as the present all the more important. This piece is within the Condition Census of Deep Cameos, with only a single coin reported numerically finer. Razor-sharp devices produce ample mint frost, and the fields are deeply mirrored. Some faint die polish lines are seen in the obverse fields beneath a loupe, but no hairlines are observed. Rich honey-gold color characterizes each side. Population: 6 in 66 (1 in 66+) Deep Cameo, 1 finer (12/22).

NGC ID# 2884, PCGS# 97907



### 1893 Quarter Eagle, PR66+ Stunning Ultra Cameo Example

**3831 1893 PR66+ Ultra Cameo NGC. JD-1, R.5.** Only 106 proof quarter eagles were struck in 1893, delivered in quarterly installments from the Coiner of 30, 23, 10, and 43 pieces. It is believed that only 50 to 60 of those coins survive in all grades, although a significant portion of the survivorship is well contrasted, as the 1893 proof was a well-made issue.

This piece is a high-end Ultra Cameo, showing stark field-device contrast and liquidlike mirroring in the fields. The devices are thickly frosted and stand out sharply from the fields. A beautifully preserved example. Census: 11 in 66 Ultra Cameo (1 in 66+), 12 finer (11/22).

*From The 712 Collection.*

NGC ID# 288G, PCGS# 97919

### 1894 Quarter Eagle, PR67 Eye-Catching Ultra Cameo Surfaces Rarely Offered This Fine

**3832 1894 PR67 Ultra Cameo NGC. JD-1, Low R.5.** The 1894 is one of the well-made proof quarter eagles from the middle and late 1890s, which are well-known for their heavily frosted devices and stark cameo contrast. This Superb Gem couples those attributes with exceptional preservation and conditional rarity, checking all of the boxes for a high-end 19th century proof type coin. Sharp motifs and rich sun-gold color adorn each side. Eye appeal is outstanding. Of the 122 proof quarter eagles struck in 1894, it is believed that only 60 to 70 coins survive today in all grades. Census: 7 in 67 Ultra Cameo (1 in 67+), 2 finer (11/22).

*From The 712 Collection.*

NGC ID# 288H, PCGS# 97920



### 1899 Quarter Eagle, PR66 Cameo Richly Colored Proof Type Coin

**3833 1899 PR66 Cameo NGC. JD-1, R.4.** The 1899 is among the more plentiful proof issues in the Liberty quarter eagle series and is a popular type coin as a result. It also often comes with pleasing contrast and is accessible as a Cameo or Ultra Cameo. Nonetheless, grading submission reports are highly inflated by duplications. Of the 150 proofs struck for this date, just 90 to 110 are believed to survive.

This Premium Gem Cameo displays vivid orange-gold color across brilliant fields and sharp, softly frosted devices. Neither side exhibits discernible marks, allowing for the strong PR66 numeric grade. Census: 25 in 66 Cameo (1 in 66+), 3 finer (11/22).  
NGC ID# 288N, PCGS# 87925

### 1901 Two and a Half, PR66 Starkly Contrasted Deep Cameo

**3834 1901 PR66 Deep Cameo PCGS. JD-1, Low R.4.** Coming from a mintage of 223 pieces, the proof 1901 Liberty quarter eagle is popular among type collectors, particularly in high grades. PCGS CoinFacts quotes David Akers, "The 1901 has the highest proof mintage of any Liberty Head quarter eagle, but it has appeared at auction less often in proof than the 1900." This statement holds true today, and in our experience, the 1901 appears at auction less often than 1903 proof quarter eagle as well. Since our Permanent Auction Archives began in 1993, we have handled a proof 1901 quarter eagle on only 75 prior occasions, making the date collectible to be sure, but not common, particularly in the Ultra Cameo category. This Premium Gem Ultra Cameo is conditionally rare. Brilliant yellow-gold surfaces feature frosted, sharp devices and deep, watery fields. Eye appeal is outstanding. Population: 11 in 66 (5 in 66+) Deep Cameo, 14 finer (11/22).  
NGC ID# 288R, PCGS# 97927



**1901 Two and a Half, PR67  
Ultra Cameo Proof Type Coin**

**3835 1901 PR67 Ultra Cameo NGC. JD-1, Low R.4.** The 1901 Liberty quarter eagle is arguably the most plentiful proof in the series, coming from a mintage 223 pieces. Likely 130 to 170 pieces survive, and many are known with well-contrasted surfaces. This is the last proof issue before cameo contrast was diminished in 1902, and its status as a turn-of-the-century date adds to its appeal as a type coin.

The present example is a delightful Superb Gem, showing stark field-device contrast and rich straw-gold color. Close examination fails to reveal contact marks or obvious hairlines, attesting to its overall quality. Census: 8 in 67 Ultra Cameo (1 in 67★), 8 finer (11/22).

*From The 712 Collection.*  
NGC ID# 288R, PCGS# 97927



**1907 Two and a Half, PR67  
Attractive Final-Year Cameo**

**3836 1907 PR67 Cameo NGC. JD-1, R.4.** The proof 1907 quarter eagle is a popular type coin as the last issue in the Liberty Head series, and the last brilliant proof for the denomination. Of the 154 pieces struck and distributed, 100 to 120 are believed to survive. Most of these coins are graded as Cameos or non-Cameos, with Ultra and Deep Cameo pieces being rare.

This Superb Gem Cameo displays ample field-device contrast and rich yellow-gold color, with razor-sharp detail. Neither side exhibits distracting marks or hairlines. Eye appeal is outstanding. Census: 10 in 67 Cameo (1 in 67+), 8 finer (11/22).  
NGC ID# 288X, PCGS# 87933

## INDIAN QUARTER EAGLE



### 1911-D Two and a Half, MS65 CAC-Endorsed Registry Candidate Near the Condition Census

**3837 1911-D MS65 PCGS. CAC.** The numismatic fame of the 1911-D quarter eagle spans many decades. With a mintage of only 55,680 pieces, the 1911-D is the only major key date in the popular Indian quarter eagle series. The small mintage came about due to a lack of commercial demand for circulating gold coinage in the early 20th century, but that same lack of commercial need resulted in a significant portion of the 1911-D mintage surviving in Mint State grades. Even collectors with limited experience in this series recognize the high frequency with which examples of the 1911-D come up for auction. However, seasoned collectors also recognize that the vast majority of these coins are in AU or low-end Mint State grades, often have poor eye appeal, and more often than not show signs of cleaning, dipping, or other types of tampering. In particular, there are many 1911-D quarter eagles certified in MS61 and MS62 that were almost certainly upgraded from AU status.

Collectors seeking a high quality 1911-D quarter eagle must set their sights higher — both in terms of numeric grade and in terms of ambition, for high-end 1911-D quarter eagles are challenging to acquire. The certified population reports suggest that there are a number of examples in MS64 and even MS65 that can be had for a price. But these certification numbers are misleading. In practice, MS64 coins are seldom offered, and Gem coins are downright rare. We believe that certified totals particularly in MS65 are highly inflated. PCGS and NGC combined report 116 pieces in MS65 and finer condition, but over the past three decades we have seen an auction appearance rate of such coins that suggests the actual survivorship could be as little as half of that reported number. Moreover, the majority of the Gem examples seen are NGC certified — PCGS coins account for only 40% of the pieces we have handled in this grade.

The present example is CAC approved, being one of just 11 pieces in this grade with that distinction. Luster is luminous, yielding rich orange-gold color with no obtrusive abrasions. Strike sharpness is outstanding, including on the all-important mintmark. Population: 30 in 65 (2 in 65+), 4 finer. CAC: 10 in 65, 1 finer (12/22). NGC ID# EGZ7, PCGS# 7943

## PROOF INDIAN QUARTER EAGLES



**1908 Two and a Half, PR66  
Beautifully Preserved Matte Proof**

**3838 1908 PR66 PCGS. JD-1, R.4.** The introduction of the sandblast finish for proof quarter eagles in 1908 was due, at least in part, to the recessed devices that Bela Lyon Pratt designed, which prohibited the Mint from polishing the fields of the die as was normal practice through 1906. According to John Dannreuther in *United States Proof Coins, Volume IV: Gold*, 500 sandblast proof quarter eagles were struck in 1908, but only 236 pieces were sold to collectors. Moreover, nearly half of the pieces sold were not preserved for future generations. It is believed that only 100 to 120 1908 proofs survive in all grades today.

This is a sharp, glistening Premium Gem example, showing deep burnt-orange patina with olive tendencies, as is the characteristic appearance of the issue. Neither side exhibits a single notable contact mark. Population: 19 in 66 (2 in 66+), 9 finer (11/22).

NGC ID# 289G, PCGS# 7957



**1908 Indian Two and a Half, PR67  
A High-End Matte Proof Type Coin**

**3839 1908 PR67 NGC. JD-1, R.4.** The 1908 is the most plentiful of the matte proof Indian quarter eagles, benefiting from a larger distribution during the first year of Bela Lyon Pratt's design. Of the 236 pieces sold to collectors, it is believed that only 100 to 120 survive in all grades. The majority of these grade in the PR63 to PR66 range, with the typical example being PR64 or PR65. The issue is notably rare at the Superb Gem level. The present coin displays sharp definition and luminous sandblast luster, with rich olive-orange patina. No marks or hairlines are evident, affirming the lofty grade. Census: 33 in 67 (3 in 67+), 3 finer (11/22).  
NGC ID# 289G, PCGS# 7957

## THREE DOLLAR GOLD PIECE



### 1873 Closed 3 Three Dollar Gold

MS63 Prooflike

No Business Strikes Officially Reported

**3840 1873 Closed 3, MS63 Prooflike PCGS.** Ex: Simpson. The 1873 three dollar gold piece is an enigmatic issue. While 25 proofs were reportedly struck, Mint records are silent on the striking of coins for circulation. Nevertheless, numismatic researchers know that business strikes, all of the Closed 3 variety, were in fact produced, generally estimated at about 1,000 coins. Q. David Bowers, in his *United States \$3 Gold Pieces* reference, estimates that 80 to 120 examples are known, seven to 11 of which are in Mint State. PCGS and NGC have certified 126 examples in all grades, 23 of which are Mint State (a number of these are likely resubmissions or crossover coins). The finest are two PCGS-graded MS64s (11/22).

This attractive Select example displays pleasing apricot-gold surfaces. Both sides yield prooflike fields, as almost always seen, and these exhibit a degree of contrast with the devices at all angles. The design features are well-struck, except for a few of the usually seen areas of localized softness on Liberty's hair and the reverse ribbon bow knot. Minuscule marks on each side prevent near-Gem classification; nevertheless, this coin displays pleasing overall eye appeal. A couple of minute diagonal abrasions on the chin and a faint vertical mark on the cheek will help to identify this particular example. This is an important opportunity for the three dollar gold specialist because examples of this issue are extremely rare at this grade level. This coin is pictured on PCGS CoinFacts. Population: 2 in 63 Prooflike, 0 finer (11/22).

*Ex: FUN Signature (Heritage, 1/2014), lot 5392, realized \$61,687.50; Chicago Signature (Heritage, 8/2014), lot 5643, realized \$52,875; Legend Numismatics; Legend Rare Coins Auction (Legend Numismatics, 1/2017), lot 270; Simpson Collection; Long Beach Signature (Heritage, 2/2021), lot 3101, where it sold for \$40,833.60.*

PCGS# 87995

## PROOF FOUR DOLLAR GOLD PIECES



**1879 Flowing Hair Stella, Proof, Fine Details  
Judd-1635, Collectible Example**

**3841** 1879 Flowing Hair, Judd-1635, Pollock-1833, JD-1, R.3 — Mount Removed, Polished — NGC Details. Proof, Fine. The Flowing Hair four dollar gold patterns, or stellas, of 1879 are the only collectible coins in this popular four-issue series. The 1879 Coiled Hair stella and both portrait types for 1880 are extremely rare. Still, even 1879 Flowing Hair stellas are well beyond the reach of most collectors. This Fine Details proof may represent an important opportunity to obtain an otherwise challenging type. The coin is appealing despite the Details grade, having clearly been handled and enjoyed by one or multiple custodians over the years. The yellow-gold surfaces have been worn down and polished, though clear outlines of the major design elements remain. The only area of the design that is largely missing is STAT(ES).  
NGC ID# 28AZ, PCGS# 8057





**1879 Flowing Hair Stella, PR60  
Judd-1635, Reddish-Gold Color  
425 Examples Minted**

**3842** 1879 Flowing Hair, Judd-1635, Pollock-1833, JD-1, R.3, PR60 NGC. Although it was once believed that as many as 700 examples of the 1879 Flowing Hair stella may have been struck, research by Roger Burdette published in the Spring 2015 issue of the *Journal of Numismatic Research* suggests that production was actually limited to 425 pieces. The first 25 coins were struck in December 1879 and/or January 1880. According to Burdette, Dr. William Wheeler Hubbell, the originator of the four dollar gold pieces, "did not think the mint had properly prepared the planchets in the first twenty-five sets for strike and requested that the new batch be dipped in 'muriatic ammonia,' meaning muriate of ammonia or sal ammoniac, after annealing," which Hubbell thought would accentuate the stellas' "golden color." Another 100 examples were struck in March 1880 followed by 300 more in May.

Although there is no way to determine when this particular 1879 Flowing Hair stella was manufactured, it doesn't really matter. Each side showcases pleasing reddish-gold surface color with deeper accents of violet and blue around the peripheries. The centers show typically incomplete strike definition, however, the parallel striations seen on nearly all survivors are much less pronounced. Scattered marks and hairlines are peppered throughout, yet they do not distract from this iconic offering, which last appeared publicly in 2006. An excellent opportunity to pick up an attractive collector-grade example.

*Ex: David Burnette Collection / Pre-Long Beach Sale (Superior Galleries, 9/2006), lot 2247.*

**From The Carter Jackson Collection.**  
NGC ID# 28AZ, PCGS# 8057



**1879 Four Dollar Stella, PR62  
Flowing Hair Design, Judd-1635  
Popular International Coinage Proposal**

**3843** 1879 Flowing Hair, Judd-1635, Pollock-1833, JD-1, R.3, PR62 PCGS. Most United States coins struck since 1792 had, and many continue to have, reputations as long-standing and well-accepted denominations in the history of this country. Take the cent, dime, quarter, half dollar, dollar, etc. as examples, all of which have been circulating since the late 18th century. Other denominations are more obscure. They may not have lasted long but for a time served an important role in commerce, like the half cent, two cent, three cent (silver and nickel), gold dollar, and three dollar pieces. Still others were abject failures, like the twenty cent, which was manufactured for circulation in 1875 and 1876 only.

The four dollar stella resides in a league of its own, a pattern issue collected alongside circulation strikes in the United States series. It was conceived by Dr. William Wheeler Hubbell as an international denomination that would form part of a broader remake of American coinage. With the support and help of Representative Alexander H. Stephens, Chairman of the House Committee on Coinage, Weights, and Measures, Hubbell petitioned Mint officials to produce test strikes for the approval of members of Congress. In all, it is believed that 425 1879-dated Flowing Hair stellas were struck between December 1879 and May 1880.

Several hundred examples of the 1879 Flowing Hair stella exist today, though many of them have been impaired through mishandling. This PR62 representative is problem-free, if lightly hairlined. Eye appeal is still excellent for the grade with yellow-gold surfaces showing elegant green and rose accents. Faint mint-made striations over the centers occur on virtually every example seen, though they are far less obvious on this example. Ranked #28 on the List of 100 Greatest US Coins.

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 28AZ, PCGS# 8057

## EARLY HALF EAGLES



**1795 BD-3 Half Eagle, AU Details  
Small Eagle Reverse**



9  
*John Bondurant*

**3844 1795 Small Eagle, BD-3, High R.3 — Removed From Jewelry — NCS Details.** AU. Bass-Dannreuther Die State c/b with a die crack from star 12 to the border, and a crack or die flaw from the border to the right top of the E in UNITED. Dannreuther calls that reverse feature a die crack representing a late die state. However, if it is constant, then it is another type of die flaw. This is the third 1795 half eagle variety in the emission sequence of those coins. Both sides are heavily abraded as expected for its previous jewelry use. The fields and devices are light yellow inside an orange-gold frame.



## 1795 BD-6 Half Eagle, AU58 S Over D in STATES Popular Blundered Die Variety

**3845 1795 Small Eagle, S Over D, BD-6, R.5 AU58 PCGS.** Bass-Dannreuther Die State b/c. The obverse is cracked from the border to both serifs of the L in LIBERTY, and from the border to the tops of IB. The reverse has a crack from the border left of the U in UNITED to the sixth leaf with a branch crack to the tops of UNI.

Perhaps the most intriguing feature of this variety is the blundered reverse die that was also used for BD-5. The engraver mistakenly entered a D in place of the final S in STATES, and then corrected the error, punching an S over the D. The die blunder is understandable, considering that both words had adjacent letters TE before the final letter, and also remembering that die engravers worked backward compared to the final coin produced from their dies. Another unusual feature of these dies are the blundered border dentils on both sides. Several individual dentils are extended to the tops of letters and in some cases far into the field between letters. Those features are most visible between OF and AMERICA, and between the I and C of AMERICA.

Once touted as an important rarity, the two S over D varieties are elusive. John Dannreuther estimates a population of eight to 12 examples of BD-5, and 60 to 80 examples of BD-6 including the near-Mint piece that is offered here. This example has light yellow-gold surfaces blended with rich orange and light blue toning on both sides. Several small toning splashes on the obverse, especially near Liberty's chin, will help identify this piece.

NGC ID# 25ND, PCGS# 519855 Base PCGS# 8066



### 1799 Capped Bust Half Eagle, MS61 Small Stars Reverse, Scarce BD-2 Variety

**3846 1799 Small Reverse Stars, BD-2, High R.5, MS61 NGC.** Bass-Dannreuther Die State a/c. This Uncirculated piece is struck from a perfect obverse die, while the reverse die was lapped, as seen on the leaf pairs. The die sinker was precise in his placement of the field stars, set in perfectly aligned rows in a cross-pattern configuration. The *Guide Book* mintage of 7,451 pieces may be somewhat low, but all 1799-dated half eagles are scarce to rare. Only 35 to 45 BD-2 pieces survive according to current estimates. This is a sharp, greenish-gold Mint State example with bright mint luster and bold eye appeal. There are no adjustment marks or other Mint-made anomalies other than a tiny, curved lint mark or strike-through at the top of Liberty's drapery fold. Magnification reveals scattered hair-thin lines and a few tiny marks, but no significant abrasions. Census (all varieties): 8 in 61, 15 finer (11/22).  
PCGS# 519874 Base PCGS# 8081





**1823 BD-1 Capped Head Half Eagle, MS65  
Early Gold Type Coin of Unimprovable Quality  
Ex: Henry Miller Collection**

**3847 1823 BD-1, High R.4, MS65 PCGS. CAC.** The present offering of an 1823 half eagle in MS65 is likely the finest example of the issue that Heritage has had the privilege of handling. We have auctioned only one other Gem, an MS65 NGC coin without a CAC seal as lot 4407 in our 2020 FUN Signature. As of (10/22), NGC has certified two coins as MS65 with none finer, while the PCGS Population is 1 in MS65 (the present lot) and one coin finer as MS66.

As devotees of the early half eagles know, midway through 1807, the newly hired Mint second engraver (and German immigrant) John Reich introduced a new design for the series, known as the Capped Bust to Left, Large Bust design, replacing the previous Capped Bust to Right design of 1795-1807. The new design featured a Liberty with expansive bustline in front of the date. Some contemporary newspapers, commenting on the new design for Liberty, derided it as emblematic of "the artist's fat mistress."

The first type endured for only six calendar years, from 1807-1812, before a second design replaced it. The expansive bustline on Liberty was gone, with a larger head in compensation. This type is sometimes called the Capped Bust, Small Bust, Large Diameter. It endured from 1813 through 1829 and is among the rarest of all U.S. coin types. The half eagle during the early 19th century was America's largest gold coin, and the gold content frequently rose above the coins' face value, leading to wholesale melting.

Garrett and Guth say of the 1813-29 type, which they call Capped Head to Left, Large Diameter:

"The Capped Head to Left, Large Diameter type, issued from 1813 to 1829, contains some of the greatest rarities in American numismatics — coins such as the 1815 half eagle, the 1822 (three known), the 1825/4 (two known), and the 1829 Large Date. Most of the dates in this series have low mintages, usually below 50,000 coins. The 1820 half eagle has the highest mintage (263,806 coins), and the 1815 the lowest (635 coins). Some dates, such as 1819, have a reasonably high mintage (51,723 coins) but remain extremely rare today. The rarity of many of the dates cannot be attributed to attrition alone — clearly, vast majorities of many dates were destroyed *en masse*."

The 1823 half eagle is considered one of the more available dates of the 1820s — but again, that is the most challenging decade and denomination of U.S. coinage, overall. Akers writes in his 1988 reference:

"The 1823 is a very rare coin but it is still one of the more 'common' dates of this type, and certainly the most available date between 1821 and 1829. When 1820 is considered just as a date and the Curved Base 2 and Square Base 2 varieties are not broken out, the 1823 is more rare than the 1820, as well as the 1813, 1814/3 and 1818."

More recently, Bass-Dannebrenner have estimated that only 80-100 examples of the 1823 survive, pegging it at High R.4. Most of those survivors grade AU or better, indicative of the slowness with which these high-face-value coins circulated (if at all) during the period from their production until the early 1830s, when the gold content was reduced. This was an era when silver half dollars were the chief medium of exchange for workaday commerce. Half eagles tended to be either stored and hoarded, or shipped around from bank to bank during major transactions.

All 1823 half eagles were produced from a single die pair; in fact, the reverse was used with all half eagle obverses dated 1821 through 1824. The lowest fletchings are closer to the D than 5 in the denomination, and the lowest arrow points to the right tip of the I in AMERICA. On the obverse, the 2 in the date has a curved base, and it and the 3 are a trifle larger than the 18. According to Bass-Dannebrenner, die state evidence suggests that both the 1823 and 1824 issues were struck before the 1822.

The present Gem specimen has an incredibly sharp strike, more so on the obverse than on the reverse. Thick mint frost prevails on both sides, an attribute likely responsible (along with the strike) for both the Gem grade and the CAC approbation. A couple of faint, undistracting alloy spots appear on each side, the most noticeable one on the obverse between the Liberty cap and star 10. No planchet adjustment marks are visible on either side. This finest-certified coin represents unimprovable quality for collectors of early gold or early type.

*Ex: Henry Miller Collection / FUN Signature (Heritage, 1/2011), lot 5096, where it sold for \$299,000.*

PCGS# 519932 Base PCGS# 8131

## LIBERTY HALF EAGLES



### 1852-C Half Eagle, MS63+ Original Green-Gold Surfaces Superior Eye Appeal

**3848 1852-C MS63+ PCGS. CAC.** Variety 1. Ex: Bender Collection. The 1852-C is a Charlotte type coin, struck near the height of uncoined gold shipments from California to the East Coast. Nonetheless, it is a scarce issue whose mintage of 72,574 pieces about one-eighth of the Philadelphia half eagle production that year. At PCGS, the median grade is XF45, but the present coin is a nice Mint State survivor that boasts original green-gold surfaces and minimal signs of contact. It ranks among the 10 best examples with a CAC seal, an indication of its superior quality for the grade, especially within the field of Southern gold. As usual for the '52-C, the centers show incompleteness of strike. Population: 4 in 63 (2 in 63+), 5 finer. CAC: 7 in 63, 2 finer (11/22).

*From The Bender Family Collection.*  
NGC ID# 25UB, PCGS# 8251



**1853-C Half Eagle, MS64  
Tied for Finest at Both Services  
Amazing Preservation and Eye Appeal**

**3849 1853-C MS64 PCGS.** Variety 2. The Charlotte Mint accomplished a production of 65,571 half eagles in 1853. Although that represented a decrease of nearly 10% compared to the previous year, the 1853-C remains one of the more collectible North Carolina five dollar issues. Writing in *Gold Coins of the Charlotte Mint: 1838-1861* (2008), Doug Winter ranks the 1853-C 18th out of 24 issues overall and 19th out of 24 in high grades. He estimates 250 to 300 coins exist, including nine to 12 in Mint State. Curiously, Winter somehow missed this particular example when detailing the finest coins known to him. However, it has ranked among the finest 1853-C half eagles known to the collecting community at least since January 1995, when it was sold as part of the Commodore Matthew C. Perry Collection as MS64 NGC.

Today, the coin is tied for finest with one other coin at PCGS (ex: Boyd-Bell-Bareford-Milas-Bass). Two submissions are also reported in MS64 at NGC. One of those may still be a duplication of this coin. It was struck from Winter's Variety 2 die pair with the edge of the 1 in the date aligned with the tip of the bust and a Strong C mintmark. This is a late die state example with a retained cud between 5:30 and 6:30 on the reverse rim. In 1995, the Bowers and Merena cataloger noted its "Highly reflective fields and frosted design motifs richly toned in shades of iridescent gold." This near-Gem retains that lovely appearance with clean orange-gold surfaces and bold strike definition. The only points of softness are Liberty's curls below ER and the first two stars. Well worth a premium bid to a series branch mint gold specialist. Population: 2 in 64, 0 finer (11/22).

*Ex: Commodore Matthew C. Perry Collection (Bowers and Merena, 1/1995), lot 1201, realized \$47,300; Baltimore Auction (Stack's Bowers, 10-11/2014), lot 10043, realized \$38,187.50.*  
NGC ID# 25UE, PCGS# 8254



### 1863-S Half Eagle, AU53 Scarce in All Grades

**3850 1863-S AU53 PCGS.** Although San Francisco Mint production was focused almost exclusively on double eagles in 1863, the facility still managed to strike 17,000 five dollar gold pieces. They circulated heavily, and PCGS believes only 60 to 75 representatives survive. This is a high-end example in minimally worn AU53 condition. Even yellow-gold color covers each side with flashes of original luster remaining around the well-detailed devices. Myriad marks are completely in line with a Western gold piece of this period. Population: 5 in 53, 18 finer (11/22).

NGC ID# 25VT, PCGS# 8295

### 1891-CC Five Dollar, MS65 Tied for Finest Certified Frosty and Strongly Struck

**3851 1891-CC MS65 NGC. Variety 1-A.** A die line on Liberty's cheek identifies the die combination. Thin die cracks connect stars 1 and 2, and F(IVE) and U(NITED) on the reverse. The 1891-CC is the most collectible Carson City half eagle issue, boasting a mintage of 208,000 coins. However, examples are anything but plentiful in Gem condition. Indeed, this is one of only eight such submissions at NGC, and there are just two more at PCGS. None are certified finer at either of the leading third-party grading services (11/22).

Brilliant straw-gold surfaces glisten with characteristically frosty luster. The stars, curls, feathers, talons, fletchings, and olive leaves are all fully struck. There are just few tiny marks and grazes on each side, including three small reeding marks before Liberty's neck. An important Registry opportunity.  
NGC ID# 25Y5, PCGS# 8378

## PROOF LIBERTY HALF EAGLES



**1858 Half Eagle, PR66★ Ultra Cameo  
Second Finest of Five Proofs Traced  
A Remarkable Rarity, Ex: Bass**

**3852** 1858 PR66★ Ultra Cameo NGC. JD-1, R.7. The date is delicately formed and close to the bust truncation, but each digit is clearly separated from the neck. The placement is above center, with each digit farther from the border. Liberty's nose has a die chip level with the lower eyelid. Otherwise, the dies appear to be perfectly made. The mintage of proof examples is not known with certainty, but could not have been very large. John Dannreuther (2018) estimates eight proofs were struck and only five examples are accounted for. This former Harry Bass piece second finest on the roster.

Deeply mirrored fields surround incredible frosty yellow-gold devices, providing a magnificent physical appearance. The Ultra Cameo contrast is remarkable. Sharply struck as it should be, with every design element perfectly detailed. A few tiny lint marks, especially on the reverse, serve as pedigree identifiers. These are strictly as produced, and aside from the faintest wispy hairlines, the surfaces are immaculate. In his description for the Bass catalog, Dave Bowers reminded his readers of an earlier time when hairlines were called "haymarks," further noting: "...the trivial nature of the marks instantly excuses them in the viewer's eye." Destined to hold a place of high regard in the collection of connoisseur who appreciates the finest of U.S. coinage.

**Roster of 1858 Proof Half Eagles**

1. **PR67 Ultra Cameo NGC.** James Ten Eyck (B. Max Mehl, 5/1922); John H. Clapp; Louis E. Eliasberg, Sr. (Bowers and Ruddy, 10/1982), lot 388; Ed Trompeter; Partnership between Heritage Auctions and Sil DiGenova, sold privately (8/1998); ANA Signature (Heritage, 8/2015), lot 4348.
2. **PR66★ Ultra Cameo NGC.** Possibly Harold Bareford; Bareford Collection (Stack's, 3/1985), lot 807; Harry W. Bass, Jr. Collection, Part IV (Bowers and Merena, 11/2000), lot 469, \$78,000; Palm Beach Signature (Heritage, 3/2006), lot 1892, \$195,500; Baltimore Auctions (Stack's Bowers, 3/2014), lot 4085, \$170,375. **The present coin.**
3. **PR64 Deep Cameo.** Grade per John Dannreuther. National Numismatic Collection; Smithsonian Institution.
4. **PR64 NGC.** Lorin G. Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1292; William H. Woodin; Waldo Newcomer; F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 1/1946), lot 412; Jacob Shapiro (J.F. Bell); "Memorable Collection" (Numismatic Gallery, 3/1948), lot 359; King Farouk; Palace Collection of Egypt Sale (Sotheby's, 2/1954), lot 253; Ullmer, lot 446; Mocatta Metals; 1979 ANA (New England), lot 176; Dr. Nelson Page Aspen (Bowers and Merena, 8/1989), lot 551; Auction '90 (Superior Galleries, 8/1990), lot 1323.
5. **Proof, Grade Unknown.** Ed Cogan (3/29/1882), lot 422; J. Colvin Randall (1901); J. Pierpont Morgan (1902); Museum of Natural History (1908); American Numismatic Society.

**Additional Appearances**

- A. W.H. Smith Collection (John W. Haseltine, 1/1885), lot 1966.
- B. Possibly Leonard & Co. (10/1860), lot 712; George Seavey Collection (Ed Cogan, 9/1863); J.N.T. Levick; McCoy Collection (1864).
- C. Lyman Low (11/1912), lot 31; Virgil Brand (journal #62958).  
NGC ID# 28BT, PCGS# 98448



### 1886 Half Eagle, PR65 Cameo 25 to 30 Proofs Extant

**3853 1886 PR65 Cameo NGC. JD-1, Low R.6.** Half eagles were some of the few gold coins struck at the Mint in circulation-strike format in 1886. While 388,360 of those regular-issue five dollar pieces were put out, proof production totaled just 72 coins. Granted, that represented a proof mintage unseen since 1859, when 80 proofs were struck, but the 1886 proof half eagle still stands as rarity today. John Dannreuther estimates 25 to 30 specimens survive. This Gem Cameo specimen exhibits deeply reflective orange-peel textured fields surrounding frosted, expectedly fully struck devices. A few points of contact are noted in the left obverse field. Census: 1 in 65 Cameo, 4 finer (11/22).

NGC ID# 28CP, PCGS# 88481

### 1898 Half Eagle, PR65 Deep Cameo The Pinnacle of Proof Production Orange-Peel Texture in the Fields

**3854 1898 PR65 Deep Cameo PCGS. JD-1, R.5.** The late 1890s represented the pinnacle of proof production at the Philadelphia Mint, which began using a hydraulic press in the manufacturing of these coins starting in 1894. The 1898 half eagle claims a mintage of 75 proofs, of which John Dannreuther believes 40 to 50 examples survive.

This Gem specimen delivers pleasing contrast typical of the issue. Each side exhibits warm orange-gold color elements of coppery-red and dusky lavender around the peripheries. The fields display magnificent orange-peel texturing and few apparent contact marks. Population: 3 in 65 Deep Cameo, 10 finer (11/22).

NGC ID# 28D4, PCGS# 98493



**1901 Five Dollar, PR66 Cameo  
Wonderful Liberty Head Type Coin  
From a Mintage of 140 Proofs**

**3855** 1901 PR66 Cameo NGC. JD-1, R.4. The year 1901 was technically the first of the 20th century. Half eagle output for 1901 fell off considerably compared to the previous year, down to 140 proofs from a record high of 230 pieces in 1900. About 80 to 100 representatives are believed to survive, according to John Dannreuther.

Light yellow-gold surfaces color each side of this well-contrasted Premium Gem. The frosted motifs and reflective mirrors deliver a wonderful Cameo appearance unmarred by any overt contact. A great choice to represent the Liberty Head five dollar type. Census: 3 in 66 Cameo, 3 finer (11/22).

*From The 712 Collection.*

NGC ID# 28D7, PCGS# 88496

**1903 Five Dollar, PR65  
Reflective Mirrors**

**3856** 1903 PR65 NGC. JD-1, R.4. The Philadelphia Mint struck 154 proof half eagles in 1903, representing a reduction of eight specimens over the previous year's total. This was also the second year that the Mint employed an all-brilliant, low-contrast finish for proof production. About 90 to 110 examples of the 1903 proof five dollar are believed extant, according to John Dannreuther. This Gem exhibits deeply reflective fields, but the raised elements are polished rather than frosty, especially on the obverse. There is a bit more of a cameo appearance on the reverse. Terrific visual appeal. Census: 3 in 65, 2 finer (11/22).

*From The 712 Collection.*

NGC ID# 28D9, PCGS# 8498

## INDIAN HALF EAGLES



### 1909-O Half Eagle, MS61 Sought-After Key Date

**3857 1909-O MS61 NGC.** The completion of the Denver Mint in 1906 made the New Orleans Mint somewhat redundant. The Southern facility had been reopened as a production plant in 1879 — following closure during the Civil War — largely to aid with silver dollar coinage authorized by the Bland-Allison Act. Gold coinage was never substantial at New Orleans after that period, and half eagles were last struck with an O mintmark in 1894, when only 16,600 pieces were produced. That was, until, 1909, when another 34,200 half eagles were produced. These coins were issued for commercial purposes and released into circulation, but the mintage was stunted by the closure of the New Orleans Mint and the transferal of coining operations to Denver.

Today, the 1909-O half eagle is a condition rarity and the only O-mint coin bearing Pratt's Indian Head design. This example displays well-struck devices and pleasing honey-gold color, with light, scattered abrasions. Census: 80 in 61 (3 in 61+), 46 finer (11/22).

NGC ID# 25ZK, PCGS# 8515

### 1909-O Half Eagle, MS62 Sole O-Mint Indian Head Issue

**3858 1909-O MS62 NGC.** The New Orleans Mint struck only 34,200 half eagles in 1909, this being the only production at the Southern mint of Bela Lyon Pratt's Indian Head design, which debuted the year before at Philadelphia and San Francisco. The majority of these coins were released into circulation, producing a moderate supply of AU-level pieces today. However, Mint State coins are scarce in all grades.

The present coin displays satiny antique-gold luster with well-struck design elements. Light handling marks limit the grade, but there are few individually evident abrasions in the fields. Finer 1909-O half eagles are rare. Census: 31 in 62 (1 in 62+), 15 finer (11/22). NGC ID# 25ZK, PCGS# 8515



## 1909-O Half Eagle, MS62+ Smooth, Satiny Surfaces Sought-After New Orleans Key

**3859** 1909-O MS62+ NGC. CAC. The New Orleans Mint was the only Southern branch to resume coinage operations following the Civil War. Interestingly, its survival as a minting facility can be attributed in part to the same legislation that brought about the coinage of millions of unneeded standard silver dollars. The Bland-Allison Act of February 1878, called for the Treasury Department to purchase monthly 2 to 4 million dollars worth of silver bullion, and to have it coined into new silver dollars which would largely be stored in government vaults. The sudden demand in coinage operations mandated by the law virtually necessitated the reopening of the branch mint in New Orleans, which resumed coinage operations in 1879.

However, the New Orleans Mint's days were nonetheless numbered. In 1904, coinage of Morgan silver dollars was discontinued and construction was begun on a modern, high-capacity branch mint in Denver, Colorado. Silver and gold coin production at the Louisiana branch dwindled after 1906, when the Denver Mint opened, and by 1909, the need for continued operations at the Southern facility was virtually dissolved. On April 1, of that year, coinage was suspended, and in 1911, the dismantling of the outdated machinery was begun.

Coinage in the first three months of 1909, prior to operations suspension, consisted primarily of dimes, with more than 2.2 million pieces struck; quarter production amounted to only 712,000 coins, and halves to just 945,400 pieces. The only gold coinage at New Orleans in 1909, consisted of a paltry 34,200 half eagles. Interestingly, this was the first issue of this denomination struck there since 1894.

In addition to its popularity as the only O-mint issue of Pratt's Indian Head type, the 1909-O half eagle is also a significant key date within the series. The 1929 is rarer in the absolute sense, but in Mint State, the 1909-O is the less often seen coin. The present piece shows remarkably few abrasions for the grade, with well-defined motifs and a clear mintmark. Pale olive overtones accent satiny, straw-gold surfaces on each side, delivering a pleasing degree of eye appeal. The Plus designation pegs this piece above its peers, with only a few examples certified numerically finer. Census: 31 in 62 (1 in 62+), 15 finer. CAC: 8 in 62, 6 finer (11/22).  
NGC ID# 25ZK, PCGS# 8515



**1909-S Five Dollar Indian, MS64  
Green Label Holder, CAC Approved**

**3860 1909-S MS64 PCGS. CAC.** The 1909-S Indian half eagle is a better date in Uncirculated condition, and the majority of such coins grade only in the MS60 to MS63 range. Choice examples such as that offered here are notably scarce, and anything finer is a major rarity. The strike is sharp on this piece, especially on the often weakly defined lower headdress feathers. Satiny orange-gold luster yields few abrasions, and eye appeal is outstanding. A high-end example of this challenging issue. Housed in a green label holder. Population: 21 in 64 (6 in 64+), 6 finer. CAC: 8 in 64, 2 finer (11/22).  
NGC ID# 25ZL, PCGS# 8516



## 1916-S Indian Head Five, MS66 Rare Condition Census Example

**3861 1916-S MS66 NGC.** The 1916-S is significant in the Indian half eagle series as the last San Francisco issue struck and the second-to-last issue produced overall. Coinage did not resume until 1929, and then only at the Philadelphia Mint; that Depression-era coinage never entered circulation and was largely destroyed, leaving the 1916-S also as the last readily collectible date in the series.

In the revised, second edition of *A Handbook of 20th Century United States Gold Coins*, David Akers writes:

"A small hoard of approximately 200 Mint State 1916-S Half Eagles entered the numismatic market in the early-to-mid 1980s. As a result, this issue is relatively obtainable in grades through MS-63. In MS-64, however, the 1916-S is moderately scarce. Gems are rare, but the 1916-S is still one of the most readily obtainable S-mint Indian Half Eagles in high grades."

The present coin exceeds even the Gem grade level, being one of just eight MS66 coins certified at NGC and PCGS combined, with none finer. Interestingly, the majority of the MS66 population resides in PCGS holders, with only three of the top eight coins recorded on the NGC Census. Furthermore, it is possible that one or more of the NGC pieces have been crossed to PCGS, thereby duplicating their number. We suggest this because, until now, we have never handled an NGC-certified 1916-S half eagle in this top grade.

This remarkable NGC rarity displays soft, satiny straw-gold and sun-yellow luster, with traditionally well-struck devices and fields that are as clean as the grade demands. Slight evidence of contact on the Indian's cheek reminds the viewer that this piece is not entirely pristine, and yet, eye appeal is outstanding. Finest-known examples of this important San Francisco issue are prime rarities — specialists should not let this piece pass by. Census: 3 in 66, 0 finer (11/22). NGC ID# 28DY, PCGS# 8532



### 1929 Half Eagle, AU55 Rare in Circulated Condition

**3862 1929 AU55 NGC.** The 1929 is a famous melt rarity in the Indian half eagle series. Although 662,000 pieces were struck, all but a few hundred coins were later melted in the mid-1930s. Those that were released through official channels largely avoided circulation, since at the time gold coinage no longer served a widespread commercial purpose. As a result, most surviving 1929 half eagles are in Mint State.

This Choice AU example is “conditionally” rare, being one of just 19 coins reported in this grade at NGC and PCGS combined. Lightly worn, smooth, and satiny surfaces yield original olive-gold patina and retain major details. Eye appeal is pleasing for the grade.  
NGC ID# 28E2, PCGS# 8533

### 1929 Half Eagle, MS62+ Rare Plus-Graded Example

**3863 1929 MS62+ NGC.** The 1929 Indian half eagle is the only issue in the series heavily affected by the gold melts of the mid-1930s. It was the first production of the five dollar denomination since 1916, and the coinage met no commercial demand and was therefore almost entirely retained by the Mint in a storage vault. Only a few hundred pieces were released through official channels, and these coins represent the only pieces available to collectors today, despite the mintage of 662,000 coins.

The present is one of just two coins in this grade with a Plus designation at NGC (11/22). Satiny straw-gold luster complements well-defined motifs, and the fields exhibit few abrasions. Eye appeal is excellent.

*From The 712 Collection.*  
NGC ID# 28E2, PCGS# 8533



## 1929 Half Eagle, MS64 Rarely Offered Finer

**3864 1929 MS64 PCGS. CAC.** The Mint struck 662,000 half eagles in 1929, but these coins were unneeded for commercial circulation and most were never released to federal reserve banks. The only coins officially distributed came in the form of small quantities through the Mint Cashier, assay reserves, and other orders near the time of issue. When stored bags of the date were melted in the mid-1930s, the only coins remaining for collectors were a few hundred coins — mostly in Mint State — that had been in numismatic hands since their production.

This CAC-endorsed near-Gem represents the finest that the 1929 half eagle is typically available, with just 13 finer pieces reported at PCGS. We have only handled three finer coins within the last decade. The present near-Gem displays satiny orange-gold luster and well-defined devices, with minimal abrasions. CAC: 26 in 64, 1 finer (11/22).

NGC ID# 28E2, PCGS# 8533

## PROOF INDIAN HALF EAGLE



### 1909 Five Dollar Indian, PR67 Remarkable 'Brilliant Matte Proof'

**3865 1909 PR67 NGC. JD-1, R.5.** The 1909 claims the second-lowest mintage in the matte proof Indian half eagle series. Just 78 pieces were distributed to collectors. The largest sales report of proofs took place on March 26th, 1909, with a tally of 32 pieces. Additional proofs sold each quarter amounted to, on June 23rd (11 coins), September 27th (10 coins), and December 21st (25 coins). It is believed that 50 to 60 of those pieces survive. That is a fairly high survival rate by percentage, but it is a small population compared to the number of collectors who pursue this series.

Collector dissatisfaction with the sandblast proof finish introduced in 1908 prompted the Mint to attempt a new finish in 1909. While the old polished fields appearance could not be achieved with Pratt's sunken-relief design, the Mint attempted to get as close as possible. In *United States Proof Coins, Vol. IV: Gold*, John Dannreuther states:

"The complaints resulted in the production of this year's coins with a semi-prooflike surface. They have a sheen that is similar to the orange peel surfaces seen on many of the brilliant Proofs. Breen noted that Wayte Raymond called the 1909 and 1910 issues 'brilliant matte proofs.' This is an accurate description of these surfaces."

Surviving 1909 proof half eagles are rare enough that it is difficult to see trends in their level of preservation. Examples are extant in grades from PR63 to PR68, and any piece is an individual rarity. The present coin resides near the top of the census and thus deserves special notice. Sharp motifs and bright straw-gold surfaces complement a complete absence of abrasions. Eye appeal is excellent. Census: 11 in 67 (3 in 67★), 3 finer (11/22).

NGC ID# 25ZS, PCGS# 8540

## EARLY EAGLES

**1795 BD-1 Eagle, AU50  
'First Day of Issue'**

**3866 1795 13 Leaves, BD-1, High R.3, AU50 PCGS.** Bass Dannreuther Die State a/a. Both dies are perfect with no clash marks, die cracks, or lapping. Since BD-1 is the first eagle produced at the Philadelphia Mint, and since this is the earliest die state, it likely qualifies as a "First Day of Issue" type coin (it is *not* certified as such). The Philadelphia Mint coined 1,097 eagles on September 22, 1795 and those were the first of the denomination. Since John Dannreuther estimates a mintage in the wide range of 2,795 to 5,583 coins, it is possible that all of the September 22nd coins were the earliest die state pieces.

The reverse has a leaf touching the lower left curve of the U in UNITED. The obverse has star 11 extremely close to the Y in LIBERTY, and has star 12 nearly touching star 11. The other obverse die connected to this reverse has the Y and stars 11 and 12 spaced apart.

The 1795 BD-1 eagle is the most plentiful variety of the Small Eagle ten dollar gold pieces. Dannreuther estimates that 225 to 325 examples survive. That survival estimates represents 40% of the estimated population for all seven Small Eagle varieties.

This pleasing piece has lightly abraded and hairlined obverse and reverse surfaces. Faint adjustment marks behind Liberty's ear are noted and translate to slight weakness on the reverse. Both sides are satiny yellow with traces of luster remaining near the peripheries. A trivial obverse rim bruise is noted at 7:30. Here is an excellent opportunity for the type collector to acquire an attractive example of the first eagle design.

NGC ID# 25ZU, PCGS# 45710 Base PCGS# 8551



### 1795 Ten Dollar, XF Details Key 9 Leaves BD-3 Variety

**3867 1795 9 Leaves, BD-3, R.6 — Repaired — PCGS Genuine.**  
**XF Details.** Bass-Dannreuther Die State d/b. Aside from the 1804 novodel proof, the 1795 9 Leaves is the key *Guide Book* variety of the early ten dollar series. All examples are BD-3, the rarest die variety from the first year of the denomination. John Dannreuther estimates only “20-22 known.” Many survivors exhibit problems, as does the present straw-gold example. Although designated as repaired, the coin is arguably harshly cleaned instead, with bright fields and patches of hairlines on both sides. An opportunity to obtain a well defined, yet affordable, representative.

PCGS# 45714 Base PCGS# 8552

### 1797 Heraldic Eagle Ten, AU50 BD-4, Green Label Holder

**3868 1797 Large Eagle, BD-4, High R.4, AU50 PCGS.** Bass-Dannreuther Die State d/b, with delicate radial cracks through the R and C in AMERICA. The two highest arrowheads are floating, diagnostic for the scarce BD-4 variety. BD-4 is elusive, with only 90 to 110 survivors, according to Dannreuther. This is a pleasing example of the first-year Heraldic Eagle ten. The green-gold surfaces display substantial luster and mentionable contact is confined to a delicate vertical line between the N in UNITED and the left scroll end. The letters in STATES show adjustment marks, as made. Certified in a green label holder.

*From The Carter Jackson Collection.*

NGC ID# 25ZY, PCGS# 45719 Base PCGS# 8559



**1798/7 BD-2 Eagle, AU Details  
Rare 7x6 Stars Variety**

**3869 1798/7 7x6 Stars, BD-2, Low R.6 — Repaired — NGC**  
**Details.** AU. Bass-Dannreuther Die State b/b with light obverse die cracks. There are only two 1798-dated ten dollar die varieties, and each receives its own *Guide Book* listing due to differing star arrangements. Although struck with different obverse dies, BD-1 and BD-2 are both 1798/7 overdates. BD-1, the 9x4 Stars variety, is rare with only 80 to 100 survivors, per John Dannreuther. But the 7x6 Stars BD-2 is even rarer, with just 20 to 30 survivors. Many of those pieces exhibit problems. The present coin displays only wear, on the eagle's breast feathers, Liberty's shoulder, and other high points. The right obverse field is moderately glossy, but there are no obvious signs of smoothing. An important opportunity to buy a sharp example of this notable rarity without paying a six-digit price.

*From The Allan H. Goldman Collection, Part IV.*  
 PCGS# 45721 Base PCGS# 8561

**1799 Capped Bust Right Eagle, MS60  
Elusive BD-2 Variety**

**3870 1799 Small Obverse Stars, BD-2, High R.5, MS60 NGC.** Bass-Dannreuther Die State c/c, with a faint die crack between the eagle's tail and the branch stem. The 1799 Capped Bust Right eagle claims a substantial mintage of 37,449 pieces, with 10 die varieties known for the date. This coin represents the scarce BD-2 variety, with a wide, even date, star 9 away from the Y in LIBERTY, and star 13 away from the bust. John Dannreuther estimates the BD-2 dies were used to strike 1,500-2,000 examples of the reported mintage. No more than 35-45 examples of the BD-2 variety are extant in all grades. This impressive Mint State example displays well-detailed design elements and lustrous orange-gold surfaces, with some slight prooflike reflectivity in the fields. The surfaces are lightly marked for the grade.  
 NGC ID# 2624, PCGS# 45725 Base PCGS# 98562



### 1799 BD-7 Eagle, MS64 Exceptional Small Stars Type Coin

**3871 1799 Small Obverse Stars, BD-7, R.3, MS64 NGC.** Bass-Dannreuther Die State f/d, the latest documented die state, with several cracks and rim crumbling. BD-7 is the only Small Stars 1799 eagle variety considered moderately plentiful in the context of early gold, although it is still not quite as available as the BD-10 Large Stars variety; about 250 to 350 pieces survive. In *Early U.S. Gold Coin Varieties*, John Dannreuther estimates that of the 37,449 1799 eagles struck, as many 15,000 were of this variety. That makes the issue an ideal choice for the type collector seeking either an affordable low-end type coin or a high-end type coin, since most early eagle varieties are not typically collectible in the upper Mint State grades.

Most Uncirculated 1799 BD-7 eagles known grade no finer than MS62, with a moderate number of pieces in MS63. Near-Gem pieces are rare in the absolute sense but are still more accessible than those of most other issues. The 1799 BD-10 variety and the 1801 ten are the only issues notably more available the BD-7. The present coin, graded MS64, is among the finest pieces typically available. The last BD-7 coin that we handled in this grade was in our June 2020 Long Beach Signature, where a PCGS coin realized \$114,000.

This piece displays luminous, satiny lemon-gold mint luster and well-struck design elements. Light handling marks in the obverse fields and on Liberty's cheek prevent Gem classification, but their visual impact is near zero to the unaided eye. An attractive and high-quality early eagle representative. Census (Small Stars Obverse): 4 in 64, 1 finer (11/22).

NGC ID# 2624, PCGS# 45730 Base PCGS# 98562





**1799 BD-10 Eagle, MS66  
Large Obverse Stars  
Early Die State**

**3872 1799 Large Obverse Stars, BD-10, R.3, MS66 NGC.** Bass-Dannreuther Die State a/a. No clash marks, cracks, or die lapping are observed on this Premium Gem. While several 1799 Small Stars obverse dies were engraved, there was only one obverse with Large Stars and this die was combined with two reverse dies. The first, BD-9, is a rarity with less than 20 surviving examples in all grades. The other variety, BD-10 as offered here, is the second most plentiful early eagle from 1795 to 1804, with John Dannreuther estimated that between 300 and 400 are known in all grades. While the difference in star size is distinctive, the orientation of stars 7 and 8 at the upper left will differentiate between the types. On this die, star 8 is rotated and points nearly to the center of star 7. None of the Small Stars obverse dies exhibit this orientation.

Although the Mint Act of 1792 established three gold denominations, the quarter eagle, half eagle, and eagle, no such coins were minted until 1795 when the half eagle and eagle were initially produced, and 1796 when the quarter eagles appeared for the first time. The first half eagles and eagles featured a Small Eagle design with the eagle holding a branch in its claws and a wreath in its beak. The Heraldic Eagle design that is seen here and that is patterned after the Great Seal of the United States, appeared in 1796 on the quarter eagles and in 1797 on the half eagles and eagles. The 1795-dated half eagles with the Heraldic Eagle reverse were not minted until at least 1797, or possibly 1798. If they were minted in 1795, then why would all the 1796 half eagles and some 1797 half eagles have the Small Eagle design? The combination of the Draped Bust obverse and the Heraldic Eagle reverse continued on this denomination through 1804. In 1799 there were five deliveries of eagles amounting to 17,483 coins. Another 25,965 eagles were delivered in 1800, and that production undoubtedly contained pieces dated 1799, although Mint records do not specify the year appearing on the coins that were struck.

Despite the significant number of 1799 BD-10 eagles that survive, the present piece is tied with one other coin for the finest early eagle that NGC has certified (11/22). The other MS66 NGC coin is an 1803 with Large Stars on the reverse. PCGS has certified three examples at this numerical level, a 1795 BD-4 (MS66+) and two 1799 BD-10 eagles. Those five coins are the finest that a date or type collector can obtain. Equally important as population, or perhaps more important, is the opportunity to acquire a top grade 1799 eagle. Our roster below, includes all 1799 eagles that grade MS65 or finer that have appeared in recent auctions, or will appear in upcoming auctions, to the best of our knowledge. This piece is equal to one Bass Collection coin and finer than two other 1799 eagles in the Bass Collection. It is also equal to an example sold in 2016 and it is finer than either Pogue Collection coin.

This piece is an exquisite Premium Gem with virtually flawless surfaces. The stars are sharp and the central obverse and reverse design elements are bold. Both sides exhibit brilliant yellow luster and frosty mint surfaces. This amazing coin offers incredible eye appeal.

**Roster of Gem or Finer 1799 Eagles**

- BD-2. MS65.** Auction '90 (Superior, 8/1990), lot 1344.
  - BD-2. MS65 PCGS.** Malcolm Varner (2/29/1972); Harry W. Bass, Jr. Core Collection (Heritage, 4/2023).
  - BD-5. MS65.** George H. Earle Collection (Henry Chapman, 6/1912); John H. Clapp (via Stack's, 1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Ruddy, 10/1982), lot 652.
  - BD-6. MS65 PCGS.** Massachusetts Historical Society Auction (Stack's, 10/1970), lot 826; Harry W. Bass, Jr. Core Collection (FUN Signature, 1/2023).
  - BD-7. MS65+ PCGS.** RARCOA (2/3/1975); Harry W. Bass, Jr. Core Collection (Heritage, 4/2023).
  - BD-7. MS65 NGC.** ANA Signature (Heritage, 8/2018), lot 5260.
  - BD-9. MS65 PCGS.** Long Beach Signature (Heritage Auctions, 2/1994), lot 6441; Central States Signature (Heritage, 4/2015), lot 5386.
  - BD-10. MS66 NGC.** FUN Signature (Heritage, 1/2023). **The present specimen.**
  - BD-10. MS66 PCGS.** John A. Beck Collection (Quality Sale, 1/1975), lot 481; Harry W. Bass, Jr. Core Collection (Heritage, 8/2023).
  - BD-10. MS66 PCGS.** Stack's Bowers (3/2016), lot 13198.
  - BD-10. MS65+ PCGS.** F.C.C. Boyd Collection (Numismatic Gallery, 1/1946), lot 634; later, Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 99; D. Brent Pogue Collection (Stack's Bowers, 9/2015), lot 2099.
  - BD-10. MS65 PCGS.** FUN Signature (Heritage, 1/2016), lot 5610.
  - BD-10. MS65 PCGS.** Stack's Bowers (8/2016), lot 3285.
  - BD-10. MS65 PCGS.** Catherine Bullowa (Coinhunter, 12/2005), lot 408; D. Brent Pogue Collection (Stack's Bowers, 9/2015), lot 2100.
  - BD-10. MS65 PCGS.** Legend Rare Coin Auctions (Regency Auction 41, 10/2020), lot 419.
  - BD-10. MS65 PCGS.** Bowers and Merena (8/2006), lot 4300.
- NGC ID# 2625, PCGS# 45723 Base PCGS# 8562



**1803 BD-5 Ten Dollar, AU58  
'Extra Star' Variety, Large Reverse Stars**

**3873** 1803 Large Reverse Stars, Star on Cloud, BD-5, High R.4, AU58 PCGS. Bass-Dannreuther Die State g/b. PCGS and John Dannreuther refer to BD-5 as the Extra Star variety, while NGC calls it the "14-Star Reverse." In a footnote, the *Guide Book* describes it as a "tiny 14th star in cloud." On the present example, the extra or 14th star is fairly clear on the cloud close to the right (facing) wing. The honey-gold surfaces display luster throughout the borders and devices. Minimally abraded, without singularly mentionable marks on either side.

*Ex: Long Beach Signature (Heritage, 5/2009), lot 1728; Long Beach Signature (Heritage, 9/2009), lot 1637; Fort Worth Signature (Heritage, 3/2010), lot 2401.*

NGC ID# 262A, PCGS# 45739 Base PCGS# 98565



**1804 Draped Bust Eagle, MS60  
Crosslet 4, BD-1, Famous Key Date  
Rare in Mint State**

**3874 1804 Crosslet 4, BD-1, High R.4, MS60 NGC.** Bass-Dannreuther Die State b/b. Cracked from star 1 through the date and from the U to the tailfeathers and the final A in AMERICA. The officially recorded mintage for the 1804 ten dollar was 3,757 coins. But that is misleading. We know that this reverse die, designated as 1803E in the *Early U.S. Gold Coin Varieties* reference, was re-paired with Obverse 1 from 1803 to create the very rare 1803 BD-6 eagle. The point is that even the low mintage for this key date overstates the actual number of coins struck. The total certainly includes an unknown number of pieces dated 1803. Possibly only 2,500 eagles were struck in 1804 in Dannreuther's estimation.

Two varieties are known for the 1804. All circulation strikes produced contemporarily are of this variety, featuring a Crosslet 4 in the date. Coins featuring a Plain 4 are proof restrikes, made circa 1834 for presentation proof sets, along with the famous novodel 1804 dollars.

The 1804 Crosslet 4 eagle has long been touted as a rarity, and indeed it is, especially in high grades. Most examples seen are impaired in some way. Dannreuther suggests these coins may have been set aside despite their imperfections during the 1850s, when the 1804 was already known to be a date of special significance. But by that time few coins remained in Uncirculated condition. Of the 80 to 100 pieces extant, perhaps 15 or 20 coins survive in Mint State. The certification totals are likely inflated.

Generally well struck, particularly on the breast feathers. The rose-gold surfaces are luminous and devoid of consequential marks. Encapsulated in a circa-2000 holder.

*Ex: Admiral Collection / Long Beach Signature (Heritage, 2/2018), lot 4220.*

NGC ID# BFYU, PCGS# 45741 Base PCGS# 8566

## LIBERTY EAGLES



### 1860-S Ten Dollar Liberty, AU55 Low-Mintage San Francisco Rarity

**3875 1860-S AU55 NGC.** The 1860-S ten dollar Liberty is a great rarity, coming from a mintage of only 5,000 coins. PCGS estimates that 30 to 45 pieces are known, primarily in circulated grades. We have never seen a Mint State example of this issue appear in our auctions. NGC and PCGS combined report three coins in Mint State, two of which were recovered from the *S.S. Republic* shipwreck. Our Auction Archives include about 40 prior appearances of an 1860-S eagle, although those listings include numerous reappearances of just a few individual coins. Moreover, 14 of the pieces we have handled overall were Details-designated coins with cleaning, repair work, et cetera.

This problem-free About Uncirculated example stands apart from its peers. Not only is it straight graded by NGC, but the surfaces are undeniably original, with elements of luster remaining in the protected peripheral regions. Each side displays balanced peach and olive-gold color, complementing the bold detail of the devices. A rim mark below the 6 in the date serves as a pedigree marker. Census: 5 in 55 (1 in 55+★), 3 finer (11/22).

NGC ID# 2646, PCGS# 8632

### 1860-S Ten Dollar, AU55 Only a Few Dozen Coins Extant Lovely Original Surfaces

**3876 1860-S AU55 NGC. CAC.** The 1860-S ten dollar gold piece is a rarity in any grade. In 2017, Bowers and Winter estimated 35 to 45 examples extant in circulated condition plus three or four in Mint State. A few European dispersals have since augmented those totals slightly, but the idea remains the same. Only a few dozen 1860-S eagle survive from a limited mintage of 5,000 coins. To be sure, those as fine as this Choice About Uncirculated offering are doubly rare, particularly with CAC approval. The present coin is high-end for the grade with orange-gold color and partial mint luster around well-detailed devices. Abrasions are minimal, and the coin has a terrific original look to it. Underappreciated and worth a premium bid. Census: 5 in 55 (1 in 55+★), 3 finer. CAC: 5 in 55, 2 finer (11/22). NGC ID# 2646, PCGS# 8632



### 1864 Eagle, AU55

#### Challenging No Motto Issue

**3877 1864 AU55 NGC.** The 1864 No Motto eagle is a challenging issue. Its low mintage of 3,530 coins, surviving population of 40 to 60 pieces, and the lack of availability of the 1864-S ten all contribute to strong demand and date pressure.

This Choice AU representative maintains traces of semiprooflike reflectivity in the fields and areas of reddish color along parts of the borders. The surfaces are yellow-gold overall with mostly clear star radials and bold detail on the eagle's feathers, talons, and fletchings. Superficial abrasions are scattered over each side. Census: 6 in 55, 4 finer (11/22).

*From The Allan H. Goldman Collection, Part IV.*

NGC ID# 264D, PCGS# 8639

### 1868 Liberty Eagle, MS61+ Deep Prooflike

**3878 1868 MS61+ Deep Prooflike NGC.** At first glance this lovely eagle could be mistaken for a proof. The 1868 eagle is a low-mintage issue that had a production of just 10,630 coins. Survivors are elusive in all grades and Mint State examples are rarely encountered. NGC and PCGS have certified 22 Mint State examples and just two of those, both graded MS62 PCGS, are finer than this example that is the only certified Deep Prooflike example of the issue (11/22). This rich orange-gold example shows a few scattered marks that are reflected in the deeply mirrored fields. The design elements are sharp and strong cameo contrast creates exceptional eye appeal.  
PCGS# 78653



### 1873 Ten Dollar, AU50 Only 800 Coins Struck

**3879 1873 Closed 3 AU50 NGC.** This Philadelphia issue claims one of the smallest production totals in the entire series with only 800 coins struck for circulation. That is tied with the 1883-O and falls just behind the 1877, 1876, and 1875. Dave Bowers estimates that 40 to 60 examples exist in all grades, including a single coin in Mint State. If that survivorship is higher than expected, it is because the 1873 eagle was recognized as a major rarity early on and coins were set aside.

The present AU50 representative circulated briefly before being taken out of commercial channels. Each side exhibits bold, minimally worn devices and glints of semiprooflikeness within the protected regions of the design. Myriad tiny abrasions are as expected. Census: 3 in 50, 12 finer (11/22).

*From The Allan H. Goldman Collection, Part IV.*

NGC ID# 2654, PCGS# 8666

### 1875-CC Eagle, Unc Details Low-Mintage Year, Condition Rarity

**3880 1875-CC — Cleaned — NGC Details. Unc. Variety 1-A,** with a Wide CC mintmark. The 1875-CC is the only "collectible" ten dollar gold issue for the year despite a limited mintage of 7,715 coins. That is because only 100 eagles were struck at Philadelphia in 1875 and none at San Francisco. Just 11 examples of the 1875 are traced, while 100 to 135 1875-CC eagles are thought to exist. However, Rusty Goe estimates that only one or two problem-free coins survive in Mint State. This Uncirculated example has been cleaned, so its orange-gold surfaces are subdued. However, luster remains around the devices, which show no signs of wear though strike definition is incomplete over the centers. Peppered abrasions throughout.  
NGC ID# 265B, PCGS# 8673

## PROOF LIBERTY EAGLES



**1876 Liberty Eagle, AU53  
Only 687 Examples Struck**

**3881 1876 AU53 PCGS.** Gold coins were seldom seen in circulation in the Eastern part of the country in 1876, as the government would not exchange them at par until December 17, 1878. Although the Western United States retained its hard money economy until the World War I era, the people back East had become used to the more convenient paper money after the Civil War. With no commercial demand for the coins, the Philadelphia Mint struck only 687 business strike Liberty eagles in 1876, along with 45 proofs to satisfy collector demand. As might be expected, the 1876 is rare in all grades today, with most examples seen in the VF-AU grade range.

The present coin is an impressive AU53 specimen, with some light wear on the high points of the strongly impressed design elements. The pleasing yellow and orange-gold surfaces are lightly abraded and retain traces of original mint luster in the more sheltered areas around the devices. Population: 6 in 53, 9 finer (11/22).  
NGC ID# 265C, PCGS# 8674



**1867 Eagle, PR64 Ultra Cameo  
About a Dozen Proofs Extant  
Deeply Reflective Fields**

**3882 1867 PR64 Ultra Cameo NGC. JD-1, Low R.7.** Although the 1867 ten dollar proof claims a mintage of 50 pieces, which stands as the high-water mark for the period, it is no more available than its contemporaries. John Dannreuther estimates that only 10 to 12 representatives survive. He writes in *United States Proof Coins, Volume IV: Gold, Part II* (2018): "The Mint did an excellent job during this decade for all the Proof coinage with dies heavily frosted, properly lapped, and polished, and planchets properly prepared." This Ultra Cameo near-Gem certainly shows signs of careful production. The fields are deeply reflective and set against thickly frosted motifs. Four tiny reeding marks occur between star 10 and Liberty's hair bun, which will help identify the coin in future appearances. Census: 2 in 64 Ultra Cameo, 0 finer (11/22).

*From The 712 Collection.*  
NGC ID# 28F5, PCGS# 98807



## 1869 Ten Dollar, PR64 Deep Cameo Only 10 to 12 Proofs Extant Spectacular Contrast

**3883 1869 PR64 Deep Cameo PCGS. CAC. JD-1, Low R.7.**  
The onset of the Civil War in 1861 and the suspension of specie payments in early 1862 led to gold and silver coinage being driven from circulation in the Eastern and Midwestern United States. As a result, mintages for Liberty Head eagles plunged from 113,164 coins in 1861 to just 1,218 coins by 1863. Output rebounded marginally in the years that followed but gold remained largely out of circulation for the next decade and beyond.

Only 1,830 ten dollar gold pieces were struck in business-strike format in 1869. Twenty five proofs were also manufactured for sale to collectors, of which there were a handful. Many of them have been lost, likely spent during tough economic times. John Dannreuther, writing in *United States Proof Coins, Volume IV: Gold, Part II*, explains:

"There are about as many survivors for 1869 Proof eagles as there are for 1868, but this is not surprising, as they have the same mintage. Most higher denomination Proofs from the 1860s and 1870s seldom have more than half their original mintages still extant."

Just 10 to 12 examples of the 1869 proof ten dollar are believed to survive. PCGS reports seven grading events, including four in Deep Cameo. They include this coin in PR64 Deep Cameo, one in PR65 Deep Cameo, one in PR66 Deep Cameo, and one in PR66+ Deep Cameo. It is likely that these include the Eliasberg and Garrett representatives, although Dannreuther's list of significant examples has not been able to match them.

This PR64 Deep Cameo offering does not appear to match those pieces. It features magnificent orange-gold surfaces with jet-black fields and thickly frosted, razor-sharp relief elements. Eye appeal is impeccable. Population: 1 in 64 Deep Cameo, 3 finer. CAC: 1 in 64, 1 finer (11/22).

**From The Monrovia Collection.**  
NGC ID# 28F7, PCGS# 98809



**1886 Eagle, PR64+ Ultra Cameo  
Dramatic Contrast, Only One Finer at NGC**

**3884 1886 PR64+ Ultra Cameo NGC. JD-1, R.6.** The 1886 Liberty Head ten dollar gold piece is plentiful as a circulation strike with 236,100 coins minted. It is a great rarity, however, in proof format. Just 60 of these coins were originally manufactured, a surprisingly low number of which survive. John Dannreuther suggests there are only 16 to 20 examples extant.

This offering sits on the cusp of a full Gem assessment. It features yellow-gold surfaces with dramatic Ultra Cameo contrast between the frosted devices and mirrored fields. A couple of tiny contact marks behind Liberty's portrait probably prevent an even higher grade. Census: 2 in 64 Ultra Cameo (1 in 64+), 1 finer (11/22).

*From The 712 Collection.*  
NGC ID# 28FR, PCGS# 98826



## 1904 Eagle, PR65+★ Cameo Near the Top of the Condition Census

**3885 1904 PR65+★ Cameo NGC. JD-1, Low R.5.** A virtually pristine representative of this rare proof date. A total of 108 proofs were issued, but a number were spent during hard times, or by heirs, prior to 1940. While such an action seems the height of folly today, it must be remembered that ten dollars went a long way during the Great Depression, and proofs carried little premium over face at the time, as only a handful of collectors had the wealth to pursue examples. In his 1988 *Encyclopedia*, Walter Breen estimated there are 35 to 40 survivors. Today, John Dannreuther pegs the total at 50 to 60 pieces. Some of those are impaired, since PCGS has certified 13 pieces in grades between PR50 and PR58.

The present high-end Gem is fully impressed and displays greater design detail on the hair above the ear than can be seen on any business strike of the series. The deeply mirrored fields are undisturbed by hairlines and show only a few minute strike-throughs, one of which, beneath the E in WE, is mentioned solely to provide an identifier for any future auction appearances. The legends, stars, and major devices exhibit consistent mint frost, and the cameo contrast is profound. Eye appeal is terrific.

No proof 1904 tens have been certified as Ultra Cameo or Deep Cameo by either major service. The present specimen is one of two examples that have received a Plus designation from NGC and it is the *only* piece with both a Star and a Plus notation. NGC has certified a single coin finer, as PR66 Cameo (1/22). Since it may be many years before a comparable specimen becomes available, the importance of the present opportunity cannot be overstated.

*Ex: Summer FUN Signature (Heritage, 7/2011), lot 4905; Houston Signature (Heritage, 12/2013), lot 3875.*  
NGC ID# 28GB, PCGS# 88844

## INDIAN EAGLES

**1907 Wire Rim Indian Eagle, MS64  
CAC-Approved High Relief Type Coin**

**3886 1907 Wire Rim MS64 PCGS. CAC.** The 1907 Wire Rim Indian eagle exhibits the original, high relief design Saint-Gaudens envisioned for the denomination, with the details of Liberty's hair softly engraved and the fields drawn to the very edge of the planchet, in the style of the ancient Greek coinage from which Saint-Gaudens' design was inspired. However, the lack of a defined rim as well as the elevated relief of the central devices presented stacking problems for the coins. Chief Engraver Charles Barber first turned a rim into the dies in an attempt to resolve the issue — creating the Rolled Rim variant known today — but ultimately the entire design was reduced in relief by the hand of Henry Hering, the late Saint-Gaudens' assistant.

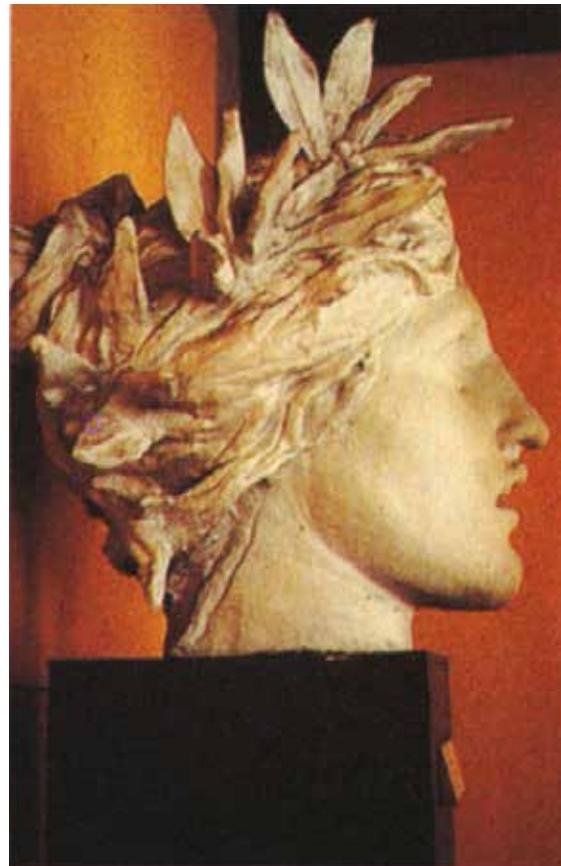
Prior generations of numismatists believed the Wire Rim high relief pieces were struck as patterns to test the design, but Mint correspondence indicates that the stacking issue was known prior to the Wire Rim coins' production. Rather, the Wire Rim coins were struck after the fact solely for the purpose of preservation the sculptor's original design for future generations of collectors. Roosevelt, in a July 29, 1907 letter to Treasury Secretary Cortelyou, wrote:

"As for the high relief coins, have several hundred struck and allow the collectors of the country to obtain specimens as you suggested, none to be issued until the new issue is out. They should be preserved as the work of a great American artist."

The initial Wire Rim coinage consisted of 500 coins, but another 42 were struck later. These coins were distributed government officials, Mint personnel, VIP collectors, and some museums, but ultimately 70 coins failed to find homes and were melted. Thus, the net mintage of the 1907 Wire Rim eagle was only 472 pieces.

This CAC-approved near-Gem displays bold definition of Saint-Gaudens' design and rich, satiny straw-gold coloration. A few light abrasions are seen, as is consistent with the grade, but the overall eye appeal is excellent, as the CAC sticker suggests. CAC: 23 in 64, 20 finer (11/22).

*From The Monrovia Collection.*  
NGC ID# 268B, PCGS# 8850



### 1908 Indian Ten, MS66 No Motto Type

**3887 1908 No Motto MS66 PCGS.** CAC. The initial design for the Indian eagles lacked the IN GOD WE TRUST motto on the reverse as President Theodore Roosevelt objected to that line on our national coinage. However, after an outpouring of negative comments, the motto was restored following Congressional legislation that was enacted in May 1908. This Premium Gem example was struck prior to that design modification. Only the most trivial marks on the Indian's check keep this Premium Gem from a higher grade. Both sides have brilliant light yellow luster and exceptional aesthetic appeal. Population: 12 in 66 (4 in 66+), 5 finer. CAC: 3 in 66, 3 finer (11/22).  
NGC ID# 28GG, PCGS# 8853

## PROOF INDIAN EAGLES

**1908 Motto Ten Dollar, PR68  
Tied Atop the Condition Census**

**3888 1908 Motto PR68 NGC. JD-1, Low R.5.** The 1908 matte proof Indian eagle is rarer than certified population figures suggest. Reported sales of this issue reached only 116 coins, which were distributed to collectors late in the year, utilizing the modified With Motto design. John Dannreuther, in *United States Proof Coins, Volume IV: Gold*, estimates a survivorship of only 70 to 80 coins, while PCGS is a little less optimistic, suggesting 60 to 75 pieces are known. PCGS and NGC combined report 97 grading events, which is obviously inflated by resubmissions and crossovers. Since our Auction Archives began in 1993, we have handled a proof 1908 Indian eagle on only 33 prior occasions, with only a couple in recent years. This is the first piece we have seen in PR68. The typical 1908 proof seen at auction grades PR65 to PR67, and in fact, PCGS has not certified any pieces finer than that. This coin, tied with one other PR68 reported at NGC, represents the finest known of the issue.

Dannreuther discusses the existence of two different finishes for the 1908 proof eagle, one being the sandblast finish represented by the present coin, the other being a satin finish, which is prohibitively rare. The sandblast finish as introduced on this issue for collectors was unpopular, as it strayed far from the familiar mirrored fields of previous proof coinage. In 1909 and 1910, variations of a satin proof finish were employed for regular proof coinage, suggesting that the satin proofs of 1908 were struck as an experiment. Whatever the case, collector appreciation today is strong both satin and sandblast proof Indian gold. This piece, tinged deep orange-gold with olive tendencies, is an unsurpassable example of the Mint's first experiment. Census: 2 in 68, 0 finer (11/22).

NGC ID# 268E, PCGS# 8890



### 1910 Ten Dollar Indian, PR67 Beautiful Top-Grade Example Rarely Seen in Any Condition

**3889 1910 PR67 PCGS. JD-1, R.5.** The 1910 proof Indian eagle is a major rarity in all grades. The *Guide Book* mintage of 204 pieces likely includes coins melted as unsold at the end of the year. John Dannreuther, in *United States Proof Coins, Volume IV: Gold*, states a mintage of 167 coins. Out of these, just 50 to 60 pieces are believed extant, and the rate of auction appearances for the issue suggests that even this estimate is optimistic. Since our Auction Archives began in 1993, we have handled a 1910 proof ten on only 18 prior occasions. PCGS and NGC combined report 50 grading events, but this figure likely includes some duplication. The Superb Gem grade level is occupied by 13 coins, according to population charts, mostly in PR67, but over the course of nearly three decades we have only seen such a coin on two prior occasions, both appearances being more than a decade ago. Dannreuther's census of significant examples lists only five pieces in this top grade.

The present coin is without doubt among the finest known. Needle-sharp motifs complement the smooth, satiny surfaces, bathed in rich lemon-orange color. No contact marks or hairlines are seen. It has been suggested that the satiny sheen of the 1910 proof eagles was produced by sandblasting the dies instead of the coins. Although research continues into the die manufacturing process for proof gold of this era, that hypothesis would explain the gradually changing appearance of the surfaces on proofs of this finish. Early strikes from the proof dies are slightly more granular than later strikes, although comparison of individual coins is often required to see the differences. The present coin is finely textured, suggesting an early die state, which is fitting for one of the finest examples known. Population: 3 in 67 (1 in 67+), 0 finer (11/22).  
NGC ID# 28HG, PCGS# 8892

## LIBERTY DOUBLE EAGLES



**1851 Double Eagle, MS64  
Outstanding Condition Rarity  
Only One Coin Graded Finer**

**3890 1851 MS64 PCGS.** Although the Philadelphia Mint struck nearly 2.1 million double eagles in the series' second year, these 1851 twenties are not nearly as plentiful in high grades as one might think. In fact, they are major condition rarities at this level. There may only be three or four survivors in near-Gem condition. The single finest is a new discovery in MS65+ PCGS, which we recently offered as part of our December 2022 Dallas Signature sale.

The surfaces here are remarkably well-preserved with only a few ticks noted. There are also a few specks of vault grease at the lower obverse. Strike definition is pinpoint sharp and the yellow-gold surfaces radiate softly frosted luster. An incredible Choice Uncirculated No Motto twenty that probably takes second or third place on the Condition Census. Population: 5 in 64, 1 finer (11/22).

NGC ID# 268H, PCGS# 8904



## 1852-O Double Eagle, MS62+ Tied for Finest at PCGS Ex: Gilded Age-Bass

**3891 1852-O MS62+ PCGS.** Ex: Bass. In 2014, Dave Bowers published *U.S. Liberty Head \$20 Double Eagles* in conjunction with the sale of the Gilded Age Collection of twenty dollar gold pieces. Of all the fabulous coins in that set, this one was chosen to grace the cover. It speaks volumes about the importance of this particular New Orleans condition rarity.

The Louisiana branch mint struck 190,000 No Motto double eagles in its third year manufacturing these large gold pieces. Although Doug Winter notes that the 1852-O is "the most available New Orleans double eagle in higher grades," he adds that it is "very rare in Uncirculated and extremely rare in MS62 and higher." Probably only 15 to 20 examples are known in Mint State. Winter's Doubleeaglebook.com reports a single MS65 NGC coin as the finest known (ex: Henry Miller), which we have handled on two separate occasions, followed by an MS63 NGC (ex: Dallas Bank). The Harry W. Bass, Jr. coin offered here is tied for third on the Condition Census, and none are finer at PCGS.

Eye appeal is incredible. It is simply hard to reconcile the quality of strike and preservation with the coin's Southern origin. Highly lustrous orange-gold surfaces exhibit full portrait and eagle definition. The stars and legends are nearly as strong. The fields are clean and there are no singular marks that merit individual attention. An exquisite coin and a phenomenal opportunity. Certainly one of the finest O-mint twenties we have ever seen. Population: 8 in 62 (2 in 62+), 0 finer (11/22).

*Ex: Purchased from Paramount International Coin Corporation (7/16/1976); Harry W. Bass, Jr.; Bass Collection, Part III (Bowers and Merena, 5/2000), lot 771; Doug Winter; Robert Galiette; Gilded Age Collection (Stack's Bowers, 8/2014), lot 12005; Rarities Night (Stack's Bowers, 8/2018), lot 1321.*  
NGC ID# 268L PCGS# 8907





**1854-O Double Eagle, AU Details  
Only 26 Examples Traced  
Important New Orleans Gold Rarity**

**3892 1854-O — Cleaned — NGC Details. AU. Variety 1.** Gold deposits at the New Orleans Mint in 1854 consisted of numerous small amounts of California gold dust, coins struck by private California assayers, miscellaneous gold coins, and the occasional California assayer bar. Most of these deposits ranged in value from only a few dollars to several hundred dollars, reflecting a drop in deposit activity following the opening of the branch mint in San Francisco.

As a result of the reduced gold deposits, the New Orleans Mint struck only 3,250 double eagles in 1854, down from 71,000 in 1853 and 190,000 in 1852. All of these coins were distributed into domestic circulation, where they remained for years until the outbreak of the Civil War in 1861. Following the secession of the Southern states, gold coinage largely disappeared from circulation east of the Rockies. In the north, hoarding occurred as a hedge against economic uncertainty, removing gold, silver, and even copper-nickel cents from commercial channels. Hoarding occurred in the south as well, and the Confederate government is believed to have also gathered up and exported significant amounts of circulating gold as part of an effort to establish foreign trade early in the war — at least two 1856-O double eagles, affected by the same circumstances as the 1854-O — were discovered in European holdings. The rarity of the 1854-O double eagle is attributed to these factors. Only 26 pieces are traced today, including a few pieces that have turned up recently as a result of heightened research on these coins.

The present piece is an example not previously on our roster of known representatives. The coin displays bold detail with only light wear, yielding remnants of luster and warm peach-gold patina. Hairlines betray a light cleaning, as noted by NGC, but are not bothersome to the unaided eye. Pedigree markers include a scrape in the obverse field between the 4 in the date and star 13, as well as a small dig in the upper left field between Liberty's eye and star 5. A pleasing example of this incredibly rare and highly coveted New Orleans issue.

**Roster of 1854-O Liberty Double Eagles**

The following roster was compiled with the assistance of Ron Guth, P. Scott Rubin, and Saul Teichman.

- 1. AU58 NGC.** Gilhouse Collection (Superior, 2/1973), lot 854; Harry W. Bass, Jr.; Bass Collection (Bowers and Merena, 5/2000), lot 780; San Francisco Signature (Heritage, 7/2005), lot 10397.
- 2. AU58 NGC.** Auction '79 (Stack's, 7/1979), lot 934; ANA Building Fund Sale (Steve Ivy, 12/1981), lot 1560; Superior (2/1992), lot 2938; Superior (1/1993), lot 1484; FUN Signature (Heritage, 1/2002), lot 4011; FUN Signature (Heritage, 1/2004), lot 3087.
- 3. AU58 NGC.** Recovered from the wreck of the *S.S. Republic*; Monaco Rare Coins (privately, 2004); private collection.
- 4. AU58 PCGS.** Cicero Collection (New Netherlands, 12/1960), lot 8; H. Jeff Browning; Dallas Bank Collection (Sotheby's/Stack's, 10/2001), lot 10; Hansen Collection.
- 5. AU55 NGC.** Chicago Signature (Heritage, 8/2015), lot 4449; Central States Signature (Heritage, 4/2016), lot 4815.
- 6. AU55 PCGS.** Robert Marks Collection (American Auction Association, 11/1972), lot 1056; James and Margaret Carter Collection (Stack's, 3/1986), lot 528; Auction '88 (David Akers, 7/1988), lot 974; Cincinnati Collection (Heritage, 1/2005), lot 8829; Pittsburgh Signature (Heritage, 10/2011), lot 5099; Central States Signature Sale (Heritage, 4/2014), lot 5793, realized \$362,500.
- 7. AU55 PCGS.** Lester Merkin (10/1966), lot 372; Stack's (3/1990), lot 1362; Long Beach Signature (Heritage, 2/2001), lot 7079; Rarities Sale (Bowers and Merena, 8/2007), lot 1906; Dallas Signature (Heritage, 10/2008), lot 3012, realized a record \$603,750; FUN Signature (Heritage, 1/2011), lot 5246.
- 8. AU55 PCGS.** Richmond Collection (David Lawrence, 7/2004), lot 2246; Rarities Sale (Bowers, 8/2010), lot 1818.
- 9. AU55 NGC.** Bowers and Ruddy (6/1975), lot 1129; Long Beach Signature (Heritage, 6/2014), lot 4897, realized \$381,875.
- 10. AU53 NGC.** Long Beach Signature (Heritage, 2/1994), lot 5521; FUN Signature (Heritage, 1/1999), lot 8414; Pre-Long Beach Sale (Goldberg Auctions, 2/2017), lot 1337.
- 11. AU53 PCGS.** A specimen pictured on PCGS CoinFacts website that cannot be plate matched to any appearance on this roster.
- 12. AU50 PCGS.** Alex Shuford Collection (Abe Kosoff, 5/1968), lot 2412; John Jay Pittman; Pittman Collection, Part I (David Akers, 10/1997), lot 1128; Superior (6/1998), lot 2361; ANA Signature (Heritage, 8/2014), lot 5686, realized \$329,000.
- 13. AU50 PCGS.** William Van Roden Collection (Stack's, 5/1968), lot 910; Eugene Detmer Collection (Stack's, 2/1983), lot 1078; Auction '89 (RARCOA, 7/1989), lot 450; Denver Signature (Heritage, 8/2006), lot 5592; Baltimore Auction (Bowers and Merena, 11/2007), lot 4668; Central States Signature (Heritage, 4/2015), lot 5424.
- 14. AU50 PCGS.** Amon Carter Collection (1/1984), lot 841; ANA Signature (Heritage, 8/1997), lot 7821; Mid-Winter ANA Signature (Heritage, 3/1998), lot 6507; Superior (9/1998), lot 2227; California Sale (Goldberg Auctions, 10/2000), lot 1142; Long Beach Signature (Heritage, 1/2004), lot 7239.
- 15. AU50 PCGS.** Public Auction Sale (Stack's, 6/1979), lot 586; DEA and U.S. Marshals Service Sale (Heritage, 12/1988), lot 1370; FUN Signature (Heritage, 1/2003), lot 4873.
- 16. AU50.** Louis Eliasberg, Sr.; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 883.
- 17. AU50.** R.L. Miles, Jr. (Stack's, 10/1968), lot 833; James and Margaret Carter Collection (Stack's, 1/1986), lot 408.
- 18. AU50.** ANA Convention Auction (Paramount, 8/1974), lot 967; ANA Convention Auction (New England Rare Coin Auctions, 7/1979), lot 427; King of Siam Sale (Bowers and Merena, 10/1987), lot 2011; Charles Kramer Collection (Superior/Stack's, 11/1988), lot 730; Auction '90 (David Akers, 8/1990), lot 1947; James E. Haldan Collection (Sotheby's, 6/1996), lot 136; Americana Sale (Stack's, 1/2008), lot 9111.
- 19. AU50.** Josiah K. Lilly Collection; Smithsonian Institution.

- 20. AU Details — Cleaned — NGC. The present coin.**
- 21. XF45 PCGS. CAC.** Recently discovered example. Central States Signature (Heritage, 4/2021), lot 5158.
- 22. XF45 NGC.** From an old family collection, off the market for many years; Dallas Signature (Heritage, 3/2018), lot 3192, realized \$204,000; Rarities Night (Stack's Bowers, 11/2019), lot 3187.
- 23. XF40 PCGS.** Peter J. Schemenauer Estate (Bowers and Merena, 7/2005), lot 2721.
- 24. XF Details — Cleaned — NGC.** Mann and Smedley Collections (Bowers and Merena, 9/1988), lot 549; FUN Signature (Heritage, 1/2014), lot 5515.
- 25. VF30 PCGS.** Two sisters with roots in Tennessee; Eldorado Sale (Stack's, 5/2009), lot 158; ANA Signature (Heritage, 8/2019), lot 3921.
- 26. XF Details — Cleaned — Net VF30 ANACS.** Bell Collection (RARCOA, 4/1963), lot 843; Tollett and Pryor Collections (Stack's, 4/1971), lot 884; James and Margaret Carter Collection (Stack's, 3/1986), lot 529; James A. Stack Collection (Stack's, 11/1989), lot 1494; Rarities Sale (Bowers and Merena, 1/1999), lot 1467; Houston Signature (Heritage, 12/2008), lot 2244.

#### **Additional Auction Appearances**

(Catalogs not available for comparison or lacking sufficient detail for plate matching.)

- A. Rarities Sale (Bowers and Merena, 1/2010), lot 829.
- B. ANA Signature (Heritage, 8/1998), lot 5733.
- C. Bullet Sale (Heritage, 4/1990), lot 596.
- D. Ronald Kessler Collection (Sotheby's, 3/1990), lot 374.
- E. Central States Auction (RARCOA, 4/1976), lot 420.
- F. Public Auction Sale (Abner Kreisberg, 6/1969), lot 1127.
- G. Arrowhead Collection (Sotheby's, 5/1987), lot 345.
- H. Pacific Collection (Hughes, 2/1978), lot 1378.
- I. Public Auction Sale (Abner Kreisberg, 1/1970), lot 1935.
- J. Fontani Collection (Kreisberg and Schulman, 3/1965), lot 182.
- K. Baldenhofer Collection (Stack's, 11/1955), lot 1511.
- L. Waldo Newcomer, inventory number 973; Colonel E.H.R. Green, via B. Max Mehl, circa 1931; King Farouk, via Stack's; Palace Collections of Egypt (Sotheby's, 2/1954), lot 180; Abe Kosoff.
- M. Stephen Allen Collection (Stack's, 12/1950), lot 110.
- N. Menjou Collection (Numismatic Gallery, 6/1950), lot 1955.
- O. Dr. Charles W. Green (B. Max Mehl, 4/1949), lot 806.
- P. Memorable Collection (Numismatic Gallery, 3/1948), lot 759.
- Q. Public Auction Sale (Stack's, 12/1947), lot 579.
- R. Public Auction Sale (Hollinbeck Coin Co., 11/1947), lot 10.
- S. Lee Collection (Stack's, 10/1947), lot 1775.
- T. William Cutler Atwater, before 1923; Atwater Collection (B. Max Mehl, 6/1946), lot 1336.
- U. F.C.C. Boyd (World's Greatest Collection, Numismatic Gallery, 1/1946), lot 938.
- V. J.F. Bell Collection (Stack's, 12/1944), lot 897.
- W. 444th Sale (J.C. Morgenthau, 6/1940), lot 68.
- X. 399th Sale (J.C. Morgenthau, 5/1939), lot 452.
- Y. Wheeler-Norton Collections (Thomas Elder, 9/1938), lot 1529.
- Z. 356th Sale (J.C. Morgenthau, 12/1935), lot 237.
- AA. McCaw-Bauer-Leech Collections (Thomas Elder, 1/1934), lot 1204.
- BB. Nickerson-Butler-Edwards Collections (Thomas Elder, 12/1933), lot 1124.

***From The 712 Collection.***

NGC ID# 268T, PCGS# 8912

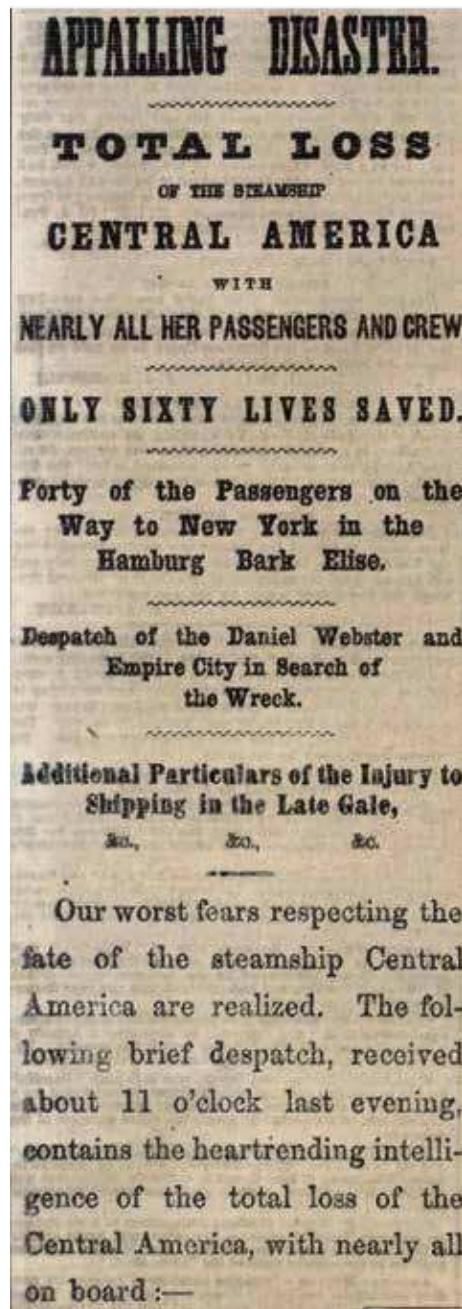


**1857-S Twenty Dollar, MS66**  
**Ex: S.S. Central America**  
**Bold S, Variety 20B**

**3893 1857-S MS66 PCGS. CAC. Variety 20B.** Ex: *S.S. Central America*. SSCA 5724. The "Bold S" die variety with a deeply entered mintmark. A remarkable Premium Gem. The reverse is essentially immaculate, and the cheek and obverse field display only incidental contact. The surfaces are predominantly sun-gold, with hints of tan toning near LIBERTY and the right-side obverse stars. Strike definition is strong throughout. Much nicer than the typical SSCA Bold S example, which grades MS64. Housed in a gold label holder. Ranked #75 on the List of 100 Greatest US Coins.

*Ex: Long Beach Signature (Heritage, 6/2017), lot 3882, where it realized \$32,900.*

**From The Schwenk Family 100 Greatest Coins Collection.**  
 NGC ID# 2696, PCGS# 8922





**1857-S Double Eagle, MS67+  
Ex: S.S. Central America  
Among the Finest Known**

**3894 1857-S MS67+ NGC. CAC. Variety 20A.** Ex: *S.S. Central America*. The "Spiked Shield" variety, designated as B1-14 on the NGC insert. On its way to New York City, the *S.S. Central America* encountered a hurricane in the Atlantic Ocean on September 9, 1857. It sank three days later, with an estimated loss of life of 425 people. Also on board were approximately 400,000 ounces of gold, principally gold coin.

The wreck was recovered in 1988 and 2014. The bounty included many thousands of 1857-S double eagles in high grade, since the coins were recently minted at the time of the shipwreck and had never circulated. Many of the better-grade 1857-S twenties were the "Spiked Shield" variety, named after two delicate die lines near the left border of the shield. Obverse die characteristics are less celebrated, but include a spike down from the tip of Liberty's nose, and vertical die lines between her lips. Although collectible in grades through MS66, at the MS67 level the 1857-S becomes rare. As of (10/22), NGC has certified just two coins as MS67+, while PCGS has graded only three coins as such. None are graded finer.

The present Superb Gem is one of the finest 1857-S survivors, and shows no sign that it spent more than 130 years at the bottom of the Atlantic Ocean. The smooth and lustrous apricot-gold surfaces display hints of lemon toning, but there are no signs of discoloration, pitting, or deposits. In fact, only a few trivial grazes deny numismatic perfection. The strike is good, although shy of complete on Liberty's shoulder curl. The quality is overwhelming, and the lot is certain to be a standout within an advanced Liberty gold holding.

**From The Song Family Collection.**  
NGC ID# 2696, PCGS# 8922



**1858-O Twenty Dollar, AU53  
Strong Central Definition**

**3895 1858-O AU53 NGC. Variety 4.** The New Orleans Mint increased double eagle production to 35,250 coins in 1858, making this the most collectible issue since 1853. However, Doug Winter estimates the surviving population at no more than 225 to 275 coins. In the end, collectability is all relative and New Orleans twenties can be difficult to locate, especially in high grades.

This pleasing AU53 example exhibits strong central strike definition. The star radials are clear, but the peripheral devices are not quite as bold as the interiors. Scattered abrasions appear throughout the yellow-gold surfaces.

*From The 712 Collection.*  
NGC ID# 2698, PCGS# 8924



## 1859-O Double Eagle, MS60 Tied for Finest at PCGS Condition Census Example

**3896 1859-O MS60 PCGS.** Variety 3. From a small mintage of 9,100 pieces, the 1859-O is the fourth rarest New Orleans double eagle, narrowly trailing the 1855-O. The surviving population numbers 80-90 examples in all grades and conditions. Of these, perhaps 32-37 specimens are in AU grades, with the population data slightly inflated by resubmissions and crossovers. The typical AU 1859-O shows excessive abrasions on the obverse and reverse, with prooflike surfaces that tend to accentuate these flaws.

There was little numismatic interest in double eagles in general, and branch mint issues in particular, in the 19th century. As a result, auction appearances of the 1859-O were almost unheard of before the 1930s. A few Western collectors, like B.W. Smith in California and Charles W. Cowell in Denver, collected date runs of New Orleans double eagles, which they culled out of circulation in the hard-money economy of the region, but they were almost alone in this pursuit. A few Eastern collectors, like the Clapps and Virgil Brand, also began collecting branch mint double eagles in the late 19th and early 20th century, purchasing coins from the various Mints every year, but they were too late to purchase double eagles from the New Orleans Mint, which struck its last twenty dollar coin in 1879. Large-denomination gold coins from the branch mints were seldom seen in dealer's stocks. As a result, the 1859-O is extremely rare in Mint State today. One very early auction appearance of the 1859-O was in lot 506 of the Charles W. Cowell Collection (B. Max Mehl, 11/1911), where Mehl's terse description reveals both the rarity of the coin and the scant attention it received in that era. Cowell had a run of seven New Orleans twenties and the description of the 1859-O was typically brief, "1859 Very fine. Rare." Of course, all this changed after the Gold Recall of 1933, when collecting gold coins became one of the few legal ways to invest in gold in this country, and today, early branch mint double eagles are in high demand.

This attractive Mint State specimen shows numerous small abrasions on each side but the only mentionable surface flaw is a vertical mark between the neck of Liberty and star 1. Diagnostic clashmarks are evident above and below Liberty's ear and on the nape of her neck. The fields display a combination of semiprooflike reflectivity and light mint frost. This MS60 representative is tied with the former Harry Bass specimen for finest at PCGS, and an MS61 Prooflike piece at NGC is the only one finer (11/22).

*Ex: Eagle Collection (Heritage, 1/2002), lot 4025; Doug Winter; New Jersey Collection; Twelve Oaks Collection / Long Beach Signature (Heritage, 9/2016), lot 14179; Central States Signature (Heritage, 4/2021), lot 5166.*

NGC ID# 269B, PCGS# 8927



### 1860-O Double Eagle, AU53 Rare, Underrated New Orleans Issue

**3897 1860-O AU53 NGC.** **Variety 1.** The 1860-O is arguably the most underrated New Orleans double eagle. It comes from a low mintage of only 6,600 pieces and is nearly unknown in Mint State, with just a few pieces reported. An MS60 Prooflike coin recovered from the *S.S. Republic* is among them. Even high-end circulated coins are rare, with no significant hoards discovered. Doug Winter writes on [doubleeaglebook.com](#): "In the early to mid-1990s, a small group of lower grade pieces was found in Europe. These were quickly dispersed into the market."

Among New Orleans double eagles, the 1854-O and 1856-O are the stand-out rarities, with only a couple dozen examples of each known. The 1855-O is also scarce, though not quite as elusive as the issues bookending it. The 1860-O is almost identical in rarity to the 1859-O and 1879-O, both of which are considered to be among the most challenging issues in the New Orleans gold series. It is also interesting to note that the 1860-O is nearly twice as scarce — both in terms of certified population and in terms of auction appearances — as the 1861-O, which receives significantly more attention due to its connection to the Confederacy. Further, Doug Winter notes:

"The certified population figures for the 1860-O at both PCGS and NGC are very inflated and need to be severely adjusted downwards to represent a truer scope of the rarity of this date in properly graded EF and AU."

We have handled a number of 1860-O double eagles over the years, including several pieces that we have seen on multiple occasions. However, the present piece is distinctly attractive. Light, scattered handling marks and abrasions produce limited visual impact and are consistent with O-mint gold of this era. Wear is also light, and the protected portions of the fields retain ample prooflike reflectivity. The strike is sharp. Each side has warm honey-gold color. An important opportunity for the advanced New Orleans gold collector. Census: 15 in 53, 22 finer (11/22).

**From The 712 Collection.**  
NGC ID# 269E, PCGS# 8930



**1865 Double Eagle, MS64  
Conditionally Elusive  
Late Civil War Issue**

**3898 1865 MS64 NGC.** As the Civil War progressed, Philadelphia double eagle coinage slowly increased from 1862 to 1865. Production totaled 92,133 coins in 1862, 142,790 in 1863, 204,235 in 1864, and 351,175 in 1865. Despite the increased coinage quantities, high grade survivors remain elusive and the average certified grade of those coins that exist today is just AU55. NGC and PCGS have certified less than 100 examples at this grade level and only 26 numerically finer submissions. This minimally abraded and sharply defined Choice Mint State piece has brilliant orange-gold surfaces and frosty luster. Census: 92 in 64 (4 in 64+, 2 in 64★), 24 finer (11/22).  
NGC ID# 269U, PCGS# 8943

**1866-S No Motto Twenty, XF45  
Red-Gold With Luster Remaining**

**3899 1866-S No Motto XF45 NGC.** The 1866-S No Motto lays claim to being last Type One double eagle issue in the series. The San Francisco Mint struck 120,000 examples early in the year before it received new Motto dies from Philadelphia. Garrett and Guth call this "one of the rarest double eagle of this type." This Choice XF representative is well-preserved for the issue with attractive reddish-gold surfaces. Although considerable blending is present over the highest points of the design, flashes of original luster remain, especially on the reverse. Expectedly abraded.

*From The 712 Collection.*  
NGC ID# 269W, PCGS# 8945



## 1870-S Double Eagle, MS63 Tied for Finest, Endorsed by CAC

**3900 1870-S MS63 PCGS. CAC.** Small Squat S. Numismatic developments in America in 1870 centered around the opening of the Carson City Mint. Congress authorized legislation in 1863 to set up a United States branch mint in Nevada after the discovery of the Comstock Lode. The goal was to save time and money by avoiding having to ship gold and silver to San Francisco for conversion into coinage. However, CC production did not exactly get off to a roaring start in 1870. The Carson City struck a famously small mintage of 3,789 double eagles that first year. Meanwhile, San Francisco Mint output continued apace with 982,000 twenty dollar gold pieces coined — by far the most of any of the three operational facilities.

The 1870-S double eagle was a commercial workhorse. It circulated, was exported, and melted in large quantities without regard for its potential numismatic or historical value. Jeff Garrett and Ron Guth correctly point out in their *Gold Encyclopedia* that the coins that did survive are mostly found in Very Fine or Extremely Fine condition, though most auction appearances are for coins in the About Uncirculated levels. Writing in 2002, Doug Winter reported that the 1870-S is an underrated rarity in Mint State with perhaps just 25 to 35 coins extant at that level. Even the vaunted Dallas Bank and Bass collections were missing Uncirculated representatives of this date. The 2013 Saddle Ridge Hoard did, however, have a significant impact on the availability of the 1870-S in Mint State. It is now merely scarce in Uncirculated, though Select representatives remain major rarities.

Intensely colored, both sides are awash in peach and rose-gold shades. Decidedly reflective fields glimmer under the patina. The strike is typical for a Type Two twenty with isolated areas of softness. Wispy bagmarks are largely confined to the obverse and do not distract in the slightest. For pedigree purposes, a single contact mark is noted on Liberty's cheek near the hair curl over the ear. This is an important bidding opportunity for the advanced double eagle collector to obtain one of the top three examples of this elusive condition rarity. PCGS and NGC each record two submissions in MS63 with none finer (11/22).

*Ex: Dallas Signature (Heritage, 10/2016), lot 3353; Regency Auction 28 (Legend Rare Coin Auctions, 9/2018), lot 621.  
NGC ID# 26A9, PCGS# 8959*



### 1873-CC Twenty Dollar, AU53 Early Nevada Mint Issue

**3901 1873-CC AU53 NGC. Variety 2-B.** A misplaced date digit appears in the denticles below 73 and the mintmark is centered over NT in TWENTY. Twenty dollar gold production at the Carson City Mint fell back slightly to 22,410 coins in 1873. All of them were struck with a Closed 3 in the date. Rusty Goe's best estimate, per his 2020 reference on Carson City coinage, is that 375 to 500 examples of the 1873-CC exist. This medium yellow-gold AU53 piece exhibits typical detail for a Type Two issue. A bit of frosty luster remains, and the surfaces are minimally abraded.

*From The 712 Collection.*

NGC ID# 26AJ, PCGS# 8968

### 1878-CC Double Eagle, AU53 Low Mintage of 13,180 Pieces

**3902 1878-CC AU53 NGC. Variety 3-A.** A rare die combination with spikes from the rim below the mintmark and the 7 in the date positioned directly over the dentil. Merely 13,180 examples of the 1878-CC double eagle were struck. Rusty Goe suggests a survival rate of about 4%, which equates to 475 to 550 representatives. The average certified grade at NGC and PCGS is a bit higher than XF45.

Partial luster shines around the relief elements on both sides of this AU53 Carson City twenty dollar. Light yellow-gold surfaces exhibit a crisp strike with minimal blending or marks.

*From The 712 Collection.*

NGC ID# 26B4, PCGS# 8986



### 1879-CC Coronet Twenty Dollar, AU53 Survival Rate of About 3%

**3903 1879-CC AU53 NGC. Variety 1-A.** The sole dies for the issue, in a late die state here with lapping on the right side of the eagle's tailfeathers. Writing in *The Confident Carson City Coin Collector* (2020), Rusty Goe estimates a survival rate of 2.5% to 3% for the 1879-CC double eagle, which was struck to the limited extent of 10,708 coins. That works out to about 265 to 375 examples. This one shows a bit of blending and lightly scattered marks, but definition remains strong. There are even glints of frosty luster around the raised devices. Nice eye appeal for the grade.

*From The 712 Collection.*

NGC ID# 26B7, PCGS# 8989



### 1881 Double Eagle, AU55 Famous Philadelphia Rarity Only 2,199 Coins Struck

**3904 1881 AU55 NGC.** While double eagle output continued apace at the San Francisco Mint in 1881, twenty dollar gold production plummeted to just 2,199 coins at the Philadelphia Mint. That represented a decline of 96% compared to the previous year. The curious collector may be inclined to ask, "why?" The answer is that even with gold reaching parity with paper currency in late 1878, the yellow metal failed to return to circulation. The public had become accustomed to the convenience of paper. Additionally, gold imports vastly exceeded exports in 1881, reducing the need to strike any more twenties for international trade.

There are probably only around 50 surviving examples of the 1881 double eagle in circulation-strike format, give or take. David Akers wrote of the issue:

"The 1881 is the first of a run of seven ultra low mintage issues from the Philadelphia Mint. Overall, the 1881 is almost identical in rarity to the lower mintage 1885 and just a little less rare than the 1886. In AU or Unc., however, the 1881 is possibly the rarest of the three."

This Choice AU example is one of only five so-graded at NGC and there are just 12 finer submissions at that service, including possible duplications. Partial mint luster glows around the stars and legends, illuminating yellow-gold color overall. Every element of the design remains boldly defined with little trace of friction present. A dark encrustation occurs within the denticles near the last A in AMERICA. The 1881 is one of the most elusive regular-issue twenties from the Philadelphia Mint, and this is a fabulous example. Bid accordingly. Census: 5 in 55, 12 finer (11/22).

***From The 712 Collection.***

NGC ID# 26BC, PCGS# 8994



**1882 Double Eagle, AU50  
Lowest Mintage in the Series  
About 25 to 35 Coins Extant**

**3905 1882 AU50 PCGS.** Double eagle production reached a new low in 1882. The 571 twenty dollar gold pieces struck at the Philadelphia Mint that year represented the smallest production for any issue in the series to that point. Jeff Garrett and Ron Guth provide the following commentary in their *Encyclopedia of U.S. Gold Coins*:

"Other than the 1861 Paquet, the 1882 issue is the lowest-mintage circulation-strike double eagle. Only 571 coins were struck for circulation, and very few were saved, as most collectors at the time preferred Proof examples. The Smithsonian is lacking an example for this reason. The 1882 double eagle is actually one of the lowest-mintage U.S. gold coins. It is certainly very rare, and there are probably fewer than 25 known in all grades."

PCGS is a bit more liberal in their estimated surviving population, suggesting 25 to 25 pieces known. The service reports 22 problem-free grading events, which undoubtedly includes some level of duplication, and only three of them are in Mint State. The most frequently awarded grade at that service is XF45 with four submissions.

The present offering is an original AU50 example with attractive red-gold color. There are distinct traces of semiprooflike reflectivity within the confines of the design, typical of a coin from such a low mintage. The stars maintain clear radial lines and Liberty's curls are still strongly delineated. Myriad abrasions appear over each side, including a cluster of identifying marks above the date. Population: 3 in 50, 12 finer (11/22).

NGC ID# 26BE, PCGS# 8996



### 1885 Double Eagle, AU53 A Twenty Dollar Rarity

**3906 1885 AU53 NGC.** From 1880 to 1889, the Philadelphia Mint production of double eagles exceeded 100,000 coins once, in 1888. In contrast, there were four issues with a production of less than 10,000 coins, and three issues that were coined only in proof format. Needless to say, Philadelphia Mint double eagles from that decade are rarely encountered. The 1882 had a circulation-strike mintage of 571 coins and the 1885 had a production of 751 coins. Scattered marks and faint hairlines are noted on the light yellow surfaces of this pleasing piece that shows slight high-point rub. Census: 6 in 53; 42 finer (11/22).  
NGC ID# 26BM, PCGS# 9003



## 1885 Twenty Dollar, AU55 Small Mintage of 751 Coins Sought-After Series Key

**3907 1885 AU55 NGC.** Newly appointed Mint Director James P. Kimball explained the decline in gold production for the year 1885 in his *Annual Report*:

"This was occasioned by a continued falling off in the deposits at the Mint at San Francisco, amounting for the year to over \$2,500,000, and by the fact that the Mint at Philadelphia, at which the coinage of gold received at the eastern institutions is executed, was engaged principally on silver and minor coins."

A mere 751 double eagles were struck at the Philadelphia Mint in 1885, continuing a trend that began a few years earlier in 1881. The 1885 circulation strikes were accompanied by the production of 77 proofs, which actually prove much more available in high grades than the coins made for commerce. Few of those were saved numismatically.

This is one of about 100 1885 twenties known. The issue has an average certified grade of AU55, and 10 submissions at NGC have received a Details grade. Note that the reported certification totals at NGC and PCGS are almost certainly inflated by resubmissions and crossovers, making the issue appear more plentiful than it is.

The present Choice AU representative displays semiprooflike reflectivity within the hidden areas. Reddish accents complement the pleasing orange-gold color that dominates this 1885 double eagle rarity. Liberty's curls exhibit clear delineation with minimal blending, and the stars are pinpoint-sharp. Peppered marks do not detract in the least. A worthy contender for inclusion in an advanced Coronet double eagle collection. Census: 6 in 55, 31 finer (11/22).

**From The 712 Collection.**

NGC ID# 26BM, PCGS# 9003



### 1885-CC Double Eagle, AU55 Above-Average Survivor

**3908 1885-CCAU55 NGC.** The 9,450 double eagles manufactured at the Nevada branch mint in 1885 were made for local commerce and intended to circulate. Few collectors, if any, set examples aside for numismatic purposes until after 1893, after Augustus Heaton published his treatise on collecting by mintmark. The 360 to 425 1885-CC survivors are generally in XF to AU condition.

This Choice AU representative is above-average for the issue with attractive orange-gold surfaces that glow with partial remaining luster. The devices are well-struck and the only singular mark occurs on the upper portion of Liberty's cheek.

*From The 712 Collection.*

NGC ID# 26BN, PCGS# 9004



### 1891-CC Double Eagle, AU55 Strong Strike, Smooth Surfaces

**3909 1891-CC AU55 PCGS. Variety 1-A.** This was the only die pair needed in the production of 5,000 double eagles at the Nevada mint in 1891. That low mintage ranks among the smallest for the Carson City facility. Indeed, only the ultra-rare 1870-CC was struck to a more limited extent. This 1891-CC issue is much more collectible, however.

Liberty's curls and the stars remain razor-sharp on this Choice About Uncirculated double eagle. High-point blending is minimal. Yellow-gold surfaces display impressively smooth fields and considerable frosty luster. Lovely quality for the grade.

NGC ID# 26C3, PCGS# 9017

## PROOF LIBERTY DOUBLE EAGLES



**1894 Double Eagle, MS65**  
**None Finer at PCGS**

**3910 1894 MS65 PCGS.** The Philadelphia Mint produced just over 1.3 million Liberty double eagles for the 1894 issue. This date is one of the most common of the series and is readily available in most grades up until MS63. With patience, scarce Choice Uncirculated examples are available, but the 1894 double eagle is rare in Gem condition. PCGS has graded just 11 total pieces in MS65, with none grading finer.

This Gem 1894 double eagle displays vivid orange-gold luster with tinges of yellow and lilac throughout. Sharply struck design elements exhibit scattered abrasions, and only a mark on Liberty's cheek merits mention. This conditional rarity will make an excellent addition to a high-end type or Registry Set. Population: 11 in 65, 0 finer (11/22). NGC ID# 26CB, PCGS# 9025



**1887 Twenty Dollar, PR61 Cameo**  
**Famous Proof-Only Rarity**

**3911 1887 PR61 Cameo NGC. JD-1, High R.5.** The 1887 double eagles rank among the most elusive in the series, having been struck in proof format exclusively; no coins were made for circulation. As such, there were only 121 twenty dollar gold pieces manufactured for the entire year. According to John Dannreuther, merely 30 to 40 representatives are known.

This example exhibits pleasing orange-gold color and bold field-device contrast. The PR61 Cameo grade reflects the presence of small marks and hairlines. That includes an area at the upper obverse that appears to show evidence of an attempt to remove or minimize an inclusion. Regardless, eye appeal is good. A great opportunity to pick up this famously rare proof-only date.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 26E8, PCGS# 89103



## 1901 Double Eagle, PR64+ Ultra Cameo Conditionally Rare With Stark Contrast Mintage of 96 Proofs

**3912 1901 PR64+ Ultra Cameo NGC. JD-1, Low R.5.** Double eagles represent the largest denomination manufactured by the U.S. Mint for regular circulation, and proofs signify the highest level of production quality put out by the Philadelphia facility. Taken together, it makes sense that proof double eagles are as popular and sought-after as they are, especially those of the Liberty Head type with stark field-device contrast.

The 1901 Coronet twenty claims a mintage of 96 proofs (and 111,430 circulation strikes). With the Mint switching to an all-brilliant finish in 1902, these specimens constitute the final high-contrast twenty dollar specimens ever struck. John Dannreuther speculates that 40 to 60 of them survive in all grades, and he writes in *United States Proof Coins, Volume IV: Gold, Part II* (2018):

“The 96 Proofs struck in 1901 are scarce with heavy frost, as the lighter frost found from 1898 onward begins to become even lighter. Only a few coins have received the coveted deep cameo designation.”

This PR64+ Ultra Cameo offering is one of them. It ranks among four submissions so designated at NGC, the others being a PR65, a PR66, and a PR67 — all Ultra Cameo. Similarly, there are just two Deep Cameo examples at PCGS: one PR66 and one PR66+ (11/22). All to say, the 1901 proof double eagle is a great rarity with Ultra or Deep Cameo surfaces.

Each side of this Plus-graded near-Gem presents gorgeous yellow-gold color. The fields appear jet-black face-on, contrasting dramatically against the frosted relief elements. A microscopic lint mark near star 5 will identify the coin in future appearances.

*From The 712 Collection.*

NGC ID# 26EN, PCGS# 99117



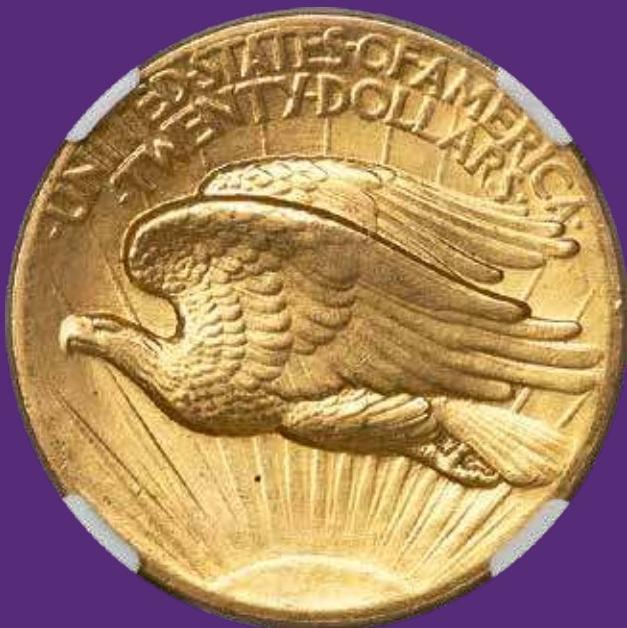
## 1905 Twenty Dollar, PR62 Low Total Mintage

**3913 1905 PR62 NGC. JD-1, High R.4.** The 1905 double eagle enjoys a famously low total mintage of 58,919 circulation strikes and 92 proofs. That lack of coins struck for circulation puts even more pressure on proofs, of which only 50 to 65 representatives are believed to exist, per John Dannreuther.

This PR62 coin showcases attractive orange-gold color and pronounced field reflectivity. Cameo contrast, however, is minimal as usual. The devices show only a light blanket of frost. Scattered hairlines and contact marks, including a thin pinscratch in the left obverse field, explain the grade. Census: 1 in 62, 10 finer (11/22).

*From The 712 Collection.*  
NGC ID# 26ET, PCGS# 9121

## HIGH RELIEF DOUBLE EAGLES



### 1907 Saint-Gaudens Double Eagle, MS65 Prized High Relief Design Popular Wire Rim Type

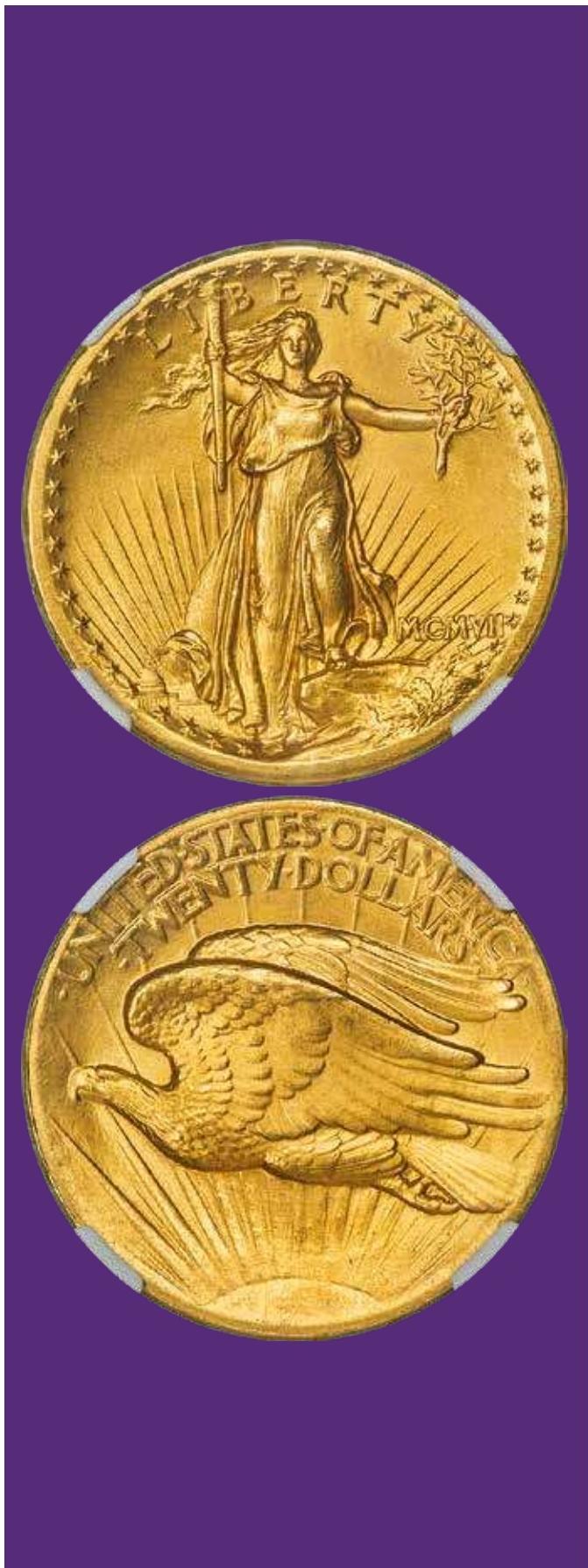
**3914 1907 High Relief, Wire Rim MS65 NGC.** From a limited mintage of 12,367 pieces, the 1907 High Relief Saint-Gaudens double eagle is considered to be the most beautiful regular-issue U.S. coin design by most numismatists. Unfortunately, the high relief of the design made striking the issue extremely difficult and time consuming. It required three blows from the 150-ton medal press to bring up the design features, with annealing between each blow. The average time to complete this process was 12 minutes per coin, clearly impractical for high volume modern coinage operations. After the small mintage of High Relief twenties was achieved, President Theodore Roosevelt felt vindicated in his desire to produce a modern U.S. coin that could rival the Greek coins of antiquity for aesthetic appeal and consented to having the design modified and the relief lowered to produce a more practical coin.

One unintended consequence of the complicated production process was that most coins had a high wire rim, or fin, around the edges of the coin, caused by metal extruding between the collar and the die during the repeated strikes from the press. This feature is seen on about 75% of the surviving population and it was considered detrimental at the time of issue because it made stacking the coins difficult. The dimensions and milling of the planchets were adjusted to eliminate the rim on later deliveries, but most early strikes, including the present coin, show the prominent rim. Over time, collectors have come to prize the Wire Rim type for its unique aesthetic appeal.

The present coin is a delightful Gem, with sharply detailed design elements and vibrant satiny mint luster. Swirling die polish lines are evident in the fields and the well-preserved reddish-gold surfaces show only minor signs of contact. Extraordinary eye appeal complements the high technical grade.

*Ex: Houston Signature (Heritage, 12/2013), lot 3912, where it realized \$45,531.25.*

NGC ID# 26F2, PCGS# 9135



## 1907 High Relief Twenty, MS65 Scarcer Corrected Variant With a Flat Rim

**3915 1907 High Relief, Flat Rim, MS65 NGC.** The Flat Rim High Reliefs were produced as a correction for what was perceived as a production error during the first few months that High Reliefs were struck. In a letter dated December 6, 1907, Director Frank Leach brought this to the attention of Superintendent Landis:

"I was exceedingly humiliated today to have the Secretary of the Treasury call attention to the excessive burr, or fin, on one of the new double eagle pieces now being distributed.

"I was also surprised to find so many of these defective coins in a bag as I saw in the Treasurer's office here.

"I gave explicit orders when in Philadelphia that such coins should not be delivered, and directed the man who seemed to have the coins in charge to see that the same should all be gone over and the bad ones laid aside."

The statement "I gave explicit orders" indicates this was not the first time Leach had encountered the wire rim. Soon those involved were able to make adjustments to the collar and die faces sufficient to eliminate most of the "finning." This example only shows the usually encountered trace of a wire rim from 2 to 4 o'clock on the obverse and corresponding area on the reverse. The surfaces are satiny and highly lustrous with rich reddish-tinted yellow-gold color. A truly, high-end piece with no obvious or detracting contact marks.  
NGC ID# 26F2, PCGS# 9136



## 1907 High Relief Twenty, MS66 Scarce Flat Rim Variant

**3916 1907 High Relief, Flat Rim, MS66 PCGS.** Ex: Simpson. Augustus Saint-Gaudens occasionally had a tendency for his vision of a project to outstrip the reality of the project itself. The best-known example of this was on his best-known work of Diana the Huntress. The Diana sat atop Madison Square Garden. It was installed in November 1891 and towered 347 feet above the New York skyline. It was 18 feet tall and composed of hammered and gilt sheet copper riveted over a steel armature. With her drapery and raised bow and arrow the figure was intended to revolve in the wind. However, because the figure weighed 1,800 pounds she could not perform her intended function. A 13-foot tall replacement was installed and remained atop the Garden's tower until 1925. Similarly, when Saint-Gaudens answered the call from President Roosevelt to redesign the nation's coinage, his original design — intended for circulation in the channels of commerce — was what we know today as the Ultra High Relief. It also was impractical and unable to fulfill its intended purpose as it required seven blows from a hydraulic press with annealing cooling in nitric acid between each blow. This process produced magnificent coins, but were totally unsuited to high-speed modern coin production. Only 20 coins are known today. What we know today as the High Relief twenty was less labor intensive, yet in its four months of production only 12,367 pieces were coined.

This initial design underwent a slight reduction in relief in order to produce coins that were able to be produced as something more than a novelty. With the small mintage, however, that goal was not achieved and today the High Relief twenty retains that novelty and freshness of design, unlike any other coin struck by the U.S. Mint. In mid-December it was noticed that the die faces and collar were slightly misaligned and the resulting coins exhibited a tiny bit of extruded metal around much of the rim on each side — a "fin" in Mint parlance, or as collectors today call it today a wire rim. Mint officials viewed "finning" as a problem and in mid-December adjustments were made that almost entirely reduced the previous wire rim. This exceptional High Relief twenty is one such coin. Only the slightest trace of a fin can be seen on the obverse rim between 3 and 5 o'clock. The surfaces are highly lustrous, as expected, and there is a slight tinge of reddish patina on each side. Outstanding quality.

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26F2, PCGS# 9136



## 1907 Flat Rim High Relief Twenty, MS66 Thick, Frosted Mint Luster

**3917 1907 High Relief, Flat Rim, MS66 PCGS.** It is widely believed that Davida Clark was the model for the face of Liberty on Augustus Saint-Gaudens' Sherman Memorial, but that most likely is not the case. Elizabeth "Lizzie" Sherman Cameron was a well-connected socialite in New York circles during the Gilded Age. After her father died in 1879, her uncle, General William Sherman, became a surrogate father to her. Lizzie Sherman was widely considered one of the most beautiful women in America at that time. Her parents leveraged her beauty to marry her to Senator J. Donald Cameron, but it proved to be a loveless marriage. Saint-Gaudens was well acquainted with Lizzie, even before her marriage. They maintained contact over the years, and in 1899 she did a one or two-day sitting with the sculptor in New York. Saint-Gaudens' biographer, Burke Wilkinson, maintains "Elizabeth Cameron had posed chastely for the head" of the Angel of Victory, while the body of Liberty was "a young woman from Georgia, dark, long-legged ... certainly the handsomest model I have ever seen of either sex" according to the sculptor. Then Saint-Gaudens put the two together to create the angelic figure that parts a clearing for horse and rider seen in the Sherman Monument. That figure was then reduced and slightly modified into the striding, confident figure of Liberty placed on the obverse of the twenty dollar gold piece in 1907. The combination of realism and idealism is further enhanced by the high relief of the coins, more closely approximating a sculptural quality that Saint-Gaudens was more accustomed to.

This is a magnificent, high-grade example that was struck late in the production process, as seen by the flat rim, or lack of "finning," around the margins on each side. The surfaces exude thick mint frost, rather than the satiny finish usually seen. There are no obvious contact marks on either side, and the strike details are complete in all areas.  
NGC ID# 26F2, PCGS# 9136

## SAINT-GAUDENS DOUBLE EAGLES



### 1907 Saint-Gaudens Double Eagle Arabic Date, MS66+ Beautiful Original Luster

**3918 1907 MS66+ PCGS.** Ex: Simpson. The 1907 Arabic Date Saint-Gaudens double eagle rivals the 1908 No Motto for popularity as a No Motto type coin. While the 1908 issue is significantly more plentiful overall, the 1907 is still accessible in most grades, even as fine as MS66. Moreover, high-grade 1907 coins can come with exceptionally attractive luster and surfaces that rival even the best 1908 No Mottos. This high-end Premium Gem is just such a coin. Original, luminous orange-gold and lilac luster engulfs almost entirely unmarked surfaces. Only a few tiny ticks are discernible on the high points of Liberty's figure when studied with a loupe. Well struck and eye-appealing. Population: 38 in 66+, 19 finer (11/22).

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26F5, PCGS# 9141

### 1908-D No Motto Twenty, MS66 Among the Finest Certified

**3919 1908-D No Motto MS66 PCGS.** Type Two, Long Rays. In early 1908, the Mint slightly modified the obverse design of the double eagle, making the rays a trifle longer. This Long Rays subtype comprises the majority of the No Motto D-mint double eagles known. According to research by Roger Burdette, these pieces were likely struck during a short period between the second week of April and May 12th, 1908, when the final No Motto coins were delivered by the coiner at Denver.

As a date, the 1908-D No Motto double eagle is plentiful through MS64, scarce in MS65, and rare finer. This Premium Gem is among the finest examples known. The strike is sharp, and vibrant satin luster displays warm orange-gold patina. The few small abrasions that determine the grade are restricted to the high points of the devices. On this piece, the mintmark is tilted sharply counterclockwise. Population: 16 in 66 (2 in 66+), 0 finer (11/22).

*Ex: Dallas Signature (Heritage, 12/2017), lot 3368.  
NGC ID# 26F7, PCGS# 9143*



## 1908 With Motto Double Eagle, MS67 Tied Atop the Condition Census

**3920 1908 Motto MS67 PCGS.** Ex: Simpson. Long Rays. The 1908 With Motto Saint-Gaudens double eagle is an underappreciated condition rarity in the series. For perspective, PCGS has certified more than 193,000 No Motto 1908 double eagles, and that issue is plentiful through MS67, while the same service reports just 3,313 submissions of the 1908 With Motto issue, which is decidedly scarce any finer than MS64. Even the 1908-D With Motto coin — which has a similar total population at PCGS of 3,622 coins — is plentiful through MS65 and occasionally accessible in MS66.

Part of the 1908 Motto double eagle's scarcity in high grade is attributed to its mintage, which topped out at only 156,258 coins. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

"1908 Long Rays/Motto (Type 3) coins were manufactured in comparatively small numbers during the second half of 1908. MS66-67 examples are rarely encountered and data from authentication companies indicate that most Uncirculated coins are at the lower end of the scale. This is consistent with repeated counting and handling common in European banking circles. Circulated examples are also uncommon which implies little use in domestic business channels. It is probably that most of the pieces available today were once part of foreign payments, and that some resided in South American vaults, where they were not subject to repeated handling."

The Simpson specimen is one of just two Superb Gems known. PCGS and NGC combined report 28 MS66 or MS66+ coins, but none of these compare to the present coin in terms of sheer quality and eye appeal. Pristine honey-gold surfaces complement boldly struck design elements and vibrant, satiny mint luster. A loupe fails to reveal even minor abrasions. Population: 2 in 67, 0 finer (11/22).

***Important Selections from The Bob R. Simpson Collection, Part X.***  
NGC ID# 26F8, PCGS# 9147



### 1908-D With Motto Twenty, MS66 Important Transitional Issue

**3921 1908-D Motto MS66 PCGS.** In 1908, the motto IN GOD WE TRUST was added to the reverse, just above the sun. The Denver Mint coined 663,750 of the No Motto design, and 349,500 of the With Motto double eagles. Both varieties are rarely seen in top grades, although lower Mint State coins up to MS64 are frequently encountered. This Premium Gem has bright, frosty yellow-gold luster and bold design definition with pristine and nearly mark-free surfaces. Tinges of light blue toning add to the eye appeal. Population: 37 in 66 (3 in 66+), 5 finer (11/22).

*Ex: Central States Signature (Heritage, 4/2017), lot 4370, where it realized \$17,625.*

NGC ID# 26F9, PCGS# 9148

### 1908-S Saint-Gaudens Double Eagle, MS63 Scarce, Low-Mintage Issue

**3922 1908-S MS63 PCGS. CAC.** The 1908-S Saint-Gaudens double eagle boasts an extremely low mintage for a 20th century coin at just 22,000 pieces. Many examples were released into circulation at the time of issue and this date is seen more often in circulated grades than in mint condition, an unusual situation for the series. As a result, the 1908-S is scarce in MS63 condition and rare any finer.

This is a pleasing Select example with vivid orange-gold surfaces and well-detailed design elements. The vibrantly lustrous surfaces show only a scattering of light, grade-appropriate marks, with a small nick on the reverse above the O in OF. Population: 25 in 63, 64 finer. CAC: 3 in 63, 24 finer (11/22).

*Ex: Pittsburgh Signature (Heritage, 10/2011), lot 5214; National Money Show ANA Signature (Heritage, 2-3/2014), lot 4310; ANA Signature (Heritage, 8/2015), lot 4522; FUN Signature (Heritage, 1/2017), lot 6081.*

NGC ID# 26FA, PCGS# 9149



**1908-S Double Eagle, MS66**  
**One of the Most Attractively Produced**  
**Issues**  
**Only 22,000 Pieces Struck**

**1908-S MS66 PCGS.** The 1908-S twenty is notable for two reasons. First is its remarkably low mintage of only 22,000 pieces. Second, is its appearance, one of the most attractive in the series, even in AU grades. On this second point, the 1908-S ranks among the most appealing issues, along with the 1930-S and the 1923-D. Back to the first point regarding the mintage, the 1908-S is second in Production Ranking in the entire series.

Why were so few twenties produced in San Francisco in 1908? The answer can be traced back to the main user of double eagles, the banks. Roger Burdette explains in his reference *Saint-Gaudens Double Eagles*:

"They will not stack." This complaint is usually said to come from bankers and bank tellers, and occasionally appears in documents before the coins were actually released to banks. This was the case with the first Saint-Gaudens double eagles, and would be repeated for many future designs.

"A standard stack (or 'pile') of double eagles was twenty coins or \$400. This was used by bank and commercial clerks to estimate the value of coins without counting them individually. The difficulty was that a stack of twenty of the new double eagles was slightly shorter than a stack of the Liberty design coins. The discrepancy was approximately the thickness of one-half of a coin — sufficient to cause considerable confusion among clerks.

"While the Mint examined ways to correct the problem — possibly with new dies of a different radius, or an altered planchet upset angle — production of double eagles was suspended."

That technical problem delayed production, but another problem equally as vexing prevented striking of the newly designed coins in San Francisco. Dies and collars were not received in the west coast mint until March 17, and a month later it was discovered that the presses did not have enough clearance to allow the edge collar mechanism to operate. An associated problem was adapting their presses to the segmented collar. It wasn't until September 10 that the new double eagles were distributed. But they were exceptionally well-produced and the typical coin displays thick mint frost, typically seen on S-mint coinage, but even more so on the twenties. This example is among the finest we have seen. The surfaces are slightly granular with the expected thick mint frost present over both sides. Slight russet patina can be seen around the rim on the reverse, but there are no reportable abrasions. Population: 14 in 66 (3 in 66+), 5 finer (11/22).  
 NGC ID# 26FA, PCGS# 9149



**1908-S Twenty Dollar, MS67+  
Lowest Mintage With Motto Issue  
The Finest Certified**

**3924 1908-S MS67+ PCGS.** CAC. Ex: Simpson. The 1908-S has the smallest mintage for a With Motto Saint-Gaudens issue. Only 22,000 pieces were struck. Even though the Philadelphia Mint shipped 10 pairs of double eagle dies to San Francisco for use in 1908, only two die pairs were used, each die pairing struck 11,000 coins. The capacity of a large toggle press was 80 to 120 coins per minute, thus the entire mintage could have been struck in about four hours. As mentioned in the description for the MS66 above, the Mint experienced persistent problems getting the segmented collar to fit their presses and synchronize properly with the die faces, thus explaining the delay in manufacture and low mintage.

The mintage of the 1908-S accounts for both its availability in lower grades and its unavailability in the finest condition. More to the point, it was the hard-money West that accounted for both. The novelty of the new design in this part of the country that still highly valued silver and gold encouraged people to handle and comment on the new coins — explaining the relatively availability of AU and low-end Uncirculated pieces. At the same time, this same novelty encouraged those with a numismatic inclination to carefully set aside the new coins. It was someone in this latter group that took care of this special coin. We can only imagine who that may have been, since we have been unable to trace the pedigree of this coin prior to Bob Simpson's purchase of it. Roger Burdette speculates in his *Saint-Gaudens Double Eagle* reference "The few high-grade coins remaining on the collector market likely came direct from the San Francisco Mint or the Assay Commission remainders."

This remarkable coin displays the thick, frosted mint luster for which the 1908-S is so well known. Strike details are complete throughout, and there are no abrasions or luster grazes seen (or expected for that matter on an MS67+). This particular coin is tied for finest known with an MS67+ at NGC, but this piece has a slight edge with the CAC sticker. Otherwise, only four pieces are known in MS67, and this Plus-graded example. NGC has certified only one MS67, the above-mentioned Plus-graded piece (11/22). Below is the most up-to-date roster available for the 1908-S, assembled by Ron Guth:

1. **MS67+ PCGS.** Bob R. Simpson Collection. Prior provenance unknown. **The present coin.**
2. **MS67+ PCGS.** Current ownership and prior provenance unknown, but definitely different from the Simpson example.
3. **MS67 PCGS CAC.** Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 4090, \$39,600; David Akers; Dr. & Mrs. Steven L. Duckor Collection (Heritage, 1/2012), lot 4607, \$161,000.
4. **MS67 PCGS.** Auction '80 (Stack's, 8/1980), lot 1489, \$46,000; Phillip Morse Collection (Heritage, 11/2005), lot 6559, \$109,250.
5. **MS67 PCGS.** Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 1029, \$17,600.
6. **MS66+ PCGS.** Bella Collection; A&A Saints Collection (Stack's Bowers, 8/2019), lot 5383, \$111,000.
7. **MS66+ PCGS.** Half Dome Collection (PCGS Set Registry).
8. **MS66 PCGS CAC.** Dallas Signature (Heritage, 11/2005), lot 6560, \$74,750; Palm Beach Signature Auction (Heritage, 3/2006), lot 2173, \$76,000; Jackson Hole Collection (Heritage, 7/2006), lot 1932, \$103,500; Jay Brahin Collection (Heritage, 4/2008), lot 2512, \$97,750; Carter Family Collection (Heritage, 4/2010), lot 2341, \$86,250; Rollo Fox Collection (Heritage, 1/2020), lot 4007, \$87,000.
9. **MS66 PCGS CAC.** Dr. & Mrs. Steven L. Duckor Collection (American Numismatic Rarities, 8/2006), lot 1700, \$94,875; ANA Signature (Heritage, 8/2010), lot 3614, \$74,750; Warren Collection (Heritage, 5/2022), lot 4070, \$156,000.
10. **MS66 PCGS CAC.** Regency Auction 27 (Legend Rare Coin Auctions, 7/2018), lot 498, \$96,938.

***Important Selections from The Bob R. Simpson Collection, Part X.***

NGC ID# 26FA, PCGS# 9149



### 1909/8 Saint-Gaudens Twenty, MS65+ Popular *Guide Book* Variety Only Series Overdate

**3925 1909/8 FS-301 MS65+ PCGS.** Ex: Fox. The 1909/8 Saint-Gaudens double eagle is a popular *Guide Book* and *Cherrypickers* variety, the only overdate of the series. The overdate was not noticed until one year after the coins were struck, when Edgar Adams published his findings in *The Numismatist*, so no mintage figures were recorded. Roger W. Burdette estimates the surviving population at about 5,000 examples in all grades. The 1909/8 is rare at the MS65 grade level, and finer coins are prime condition rarities. This Plus-graded Gem exhibits sharply detailed design elements, with the undertype 8 plainly visible. The well-preserved orange-gold surfaces are lustrous and appealing. Population: 21 in 65 (4 in 65+), 5 finer (11/22).

When we offered this coin in 2020, David Akers commented:

"This is one of the most popular issues of the Saint-Gaudens double eagle series due to its unique status in the series as an overdate. Prior to the 1960s this issue was not seen very often in uncirculated condition but then substantial quantities were located in various Paris and Swiss banks by Paul Wittlin who served as a gold coin buyer for James Kelly (a famous Dayton, Ohio, coin dealer) and later Paramount International Coin Corporation."

*Ex: Rollo Fox Collection of \$20 Saint-Gaudens Gold, Part II / Central States Signature (Heritage, 4/2020), lot 3870, where it realized \$38,400.*

NGC ID# 26FC, PCGS# 145740 Base PCGS# 9151



## 1909 Twenty Dollar, MS66 Among the Finest Known A Significant Registry-Grade Rarity

**3926 1909 MS66 PCGS.** Ex: Simpson. The 1909 Saint-Gaudens double eagle is a lesser-known but worthy condition rarity in the series. The typical example seen grades MS61 to MS63, and the date is scarce at the MS64 level. In Gem and better grades, the 1909 double eagle is decidedly rare.

The moderate availability of the 1909 in the lower Mint State grades can be attributed to a hoard of a few hundred pieces that was discovered in the 1980s — prior to that discovery, Uncirculated pieces in general were considered scarce to rare. The vast majority of the mintage (161,282 pieces) served a foreign trade purpose and escaped entry into numismatic channels for many decades. In *Saint-Gaudens Double Eagles*, Roger Burdette writes:

"Analysis of auction and authentication reports indicates that most 1909 double eagles were shipped to Europe and languished there in exchange transactions between various nations. Approximately 113,000 pieces shuttled between vault and counting table acquiring abrasions and dings as they went. A few thousand, possibly up to 14,000, found more benign storage in Central America where they were not subject to frequent handling. Small quantities were saved by collectors in Philadelphia and other eastern cities where the coins were available from the Mint or large banks."

This Premium Gem no doubt draws its origins from a contemporary collector who preserved it at the time of issue through a domestic channel. It is one of fewer than a dozen 1909 double eagles certified at the MS66 level, with none numerically finer. Boldly struck design elements complement satiny orange-gold luster, and eye appeal is excellent. Easily one of the finest obtainable examples. Population: 7 in 66 (2 in 66+), 0 finer (11/22).

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26FB, PCGS# 9150



## 1910-S Double Eagle, MS66+ Exceptionally High-End for the Issue

**3927 1910-S MS66+ PCGS.** Ex: Simpson. The 1910-S Saint-Gaudens double eagle is generally available through MS64 and is seen with some regularity even in MS65. However, in higher grades the date becomes a major condition rarity. Few examples were preserved for numismatic purposes aside from a small number of pieces acquired directly from the San Francisco Mint by collectors such as John M. Clapp. Most examples of this issue were used for various trade arrangements. In *Saint-Gaudens Double Eagles*, Roger Burdette notes that about 1.4 million 1910-S double eagles were sent to Europe. He adds:

"Another 385,000 went to South and Central America, while 300,000 were used along the North American west coast and in Mexico. Coins shipped to South America typically remained in original bags until they were reshipped to Europe or back to the United States to pay for manufactured good [sic] and infrastructure improvements."

Burdette notes that a group of about 100 Mint State pieces was discovered in a Swiss bank in 1981, and another four bags of coins — 1,000 pieces — turned up in Central America two years later. These hoards helped populate the low and middle grades of the modern survivorship, but did little to improve the availability of high-end examples. The Simpson coin, a Plus-graded Premium Gem, is within the Condition Census of known examples and is a major rarity.

Luminous, frosty orange-gold luster adorns boldly struck design elements and incredibly clean surfaces, with no distracting abrasions seen. Even a loupe has difficulty finding minute marks that might serve as pedigree markers. An outstanding 1910-S double eagle. Population: 13 in 66 (5 in 66+), 2 finer (11/22).

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26FH, PCGS# 9156



*The Nike of Samothrace*

### 1911 Double Eagle, MS66 Conditionally Elusive Issue

**3928 1911 MS66 PCGS.** The 1911 Double Eagle is a low-mintage issue that had a production of 197,200 coins throughout the year. This is one of a series of elusive Philadelphia Mint issues from 1909 to 1915. The only exception in that date range is the higher mintage 1910 issue. All of those issues, including the 1910, are conditionally rare in grades better than MS65, presenting the collector with a challenge. This highly lustrous and sharply defined Premium Gem has exceptional eye appeal and is a treat for the connoisseur. Population: 23 in 66 (6 in 66+), 2 finer (12/22).

Ex: Stack's Bowers (3/2012), lot 4371.  
NGC ID# 26FJ, PCGS# 9157



**1911 Double Eagle, MS67  
The Single Finest at PCGS  
Ex: Akers-Duckor-Simpson**

**3929 1911 MS67 PCGS. CAC.** Ex: Duckor-Simpson. The Philadelphia Mint double eagles put out from 1911 through 1915 are each low-mintage issues that are scarce in top grades. The 1911 saw a production of 197,350 coins, which was actually the highest mintage during those years. The diminished coinage was related to the stock of gold held in the Treasury and perceived useless. In the previous *Annual Report* for 1910, Mint Director Roberts observed:

"In the report of this bureau for the fiscal year 1902, the director called attention to the uselessness of coining all the gold bullion and foreign coins received at the mints, and again in the report for 1904 the embarrassment occasioned by the statutory requirement that so much of the reserve fund must be kept in coin was pointed out. ..."

"Practically the entire gold production of this continent is going into the vaults of the Treasury. This gold will never be wanted in the form of coin. It will be held as the basis of our monetary system but the habits of our people are fixed, and it is certain that they will always prefer paper money for actual use. The only important demands upon the Treasury for gold have always been for bullion for export. With \$1,000,000,000 [1 billion] of coined gold in the Treasury it is perfectly safe to permit the issuance of gold certificates against bullion, allowing the Secretary of the Treasury to determine in his discretion when and how much shall be converted into coin. Such action will result in important economies in the mint service."

The low mintage explains the overall rarity of the date, especially considering the likelihood that most of those coins, like others of the period, ended up in Treasury storage where they were eventually melted. Indeed, Roger Burdette speculates that only 5,500 coins survive. There was little or no actual circulation of 1911 double eagles, and today less than 4% of the total certified population at PCGS grades less than AU58. Most surviving examples are in lower Mint State grades, with an average PCGS grade of MS62. When found, the typical piece will probably have little eye appeal. Jeff Ambio writes in his revision of the Akers *Handbook* that "the 1911 has below-average eye appeal. The luster is inferior, and most examples have not been well preserved. The 1911 is one of the most challenging P-Mint issues in this series to locate with aesthetically pleasing, Gem-quality surfaces." Dave Bowers describes the typical 1911 double eagle as well struck but lackluster, while Roger Burdette comments: "A typical 1911 double eagle is well struck although luster varies greatly from coin to coin."

The Simpson Collection Superb Gem is atypical; the fine-grained matte surfaces exhibit natural greenish-gold color that yields to copper-gold around the devices on the obverse, with the colors intermingling a bit more on the reverse. Minor strike softness appears at the lower obverse on the Capitol dome and the leaves at the right. Of the few mentionable marks, the most reliable pedigree marker is a short scrape in the left obverse field. The Duckor-Simpson specimen has incredible eye appeal and is clearly finer than any other example known example of the 1911 Saint-Gaudens double eagle. Although there are two submissions reported in MS67 at PCGS, they are both of this same coin. We last had the pleasure of handling this piece 11 years ago, when the late David Akers, a former owner of this coin, provided readers with his comments. They are just as spot-on today as they were then, and so we leave you with the words of Mr. Akers:

"The 1911 is decidedly more rare than the 1910, especially in gem uncirculated condition. Until a substantial hoard of uncirculated examples was discovered in Europe about twenty years ago, the 1911 was thought to be scarce in MS63 condition, and MS64 quality examples were considered moderately rare at the very least. Today, though, there are many hundreds of choice and very choice mint state 1911 double eagles available to collectors. Gems remain rare, however, certainly considerably more so than equal quality examples of the 1908 With Motto and 1910. At the superb MS66 grade level, the 1911 is very rare with perhaps 15-18 known. This specimen, however, is one of only four certified in the superb MS67 grade and is the only one so graded by PCGS. It has exceptional eye appeal with respect to color and luster and is the finest I have ever seen or handled."

*Ex: David Akers; Dr. and Mrs. Steven L. Duckor Collection / FUN Signature (Heritage, 1/2012), lot 4615, realized \$184,000.*

**Important Selections from The Bob R. Simpson Collection, Part X.**

NGC ID# 26FJ, PCGS# 9157



*Henry Hering, Saint-Gaudens assistant and go-between with Mint personnel*

## 1911-S Double Eagle, MS66 Only One Numerically Finer PCGS Coin

**3930 1911-S MS66 PCGS.** Ex: Simpson. Several thousand examples of this issue were located in Central America four decades ago. The hoard primarily consisted of lower Mint State grade coins with a few Gems. To this day, finer pieces such as this one are elusive. This Premium Gem radically departs from the normal appearance of 1911-S Saint-Gaudens double eagles. David Akers wrote: "Luster is generally only average at best and often below average for the series." However, the present piece has extraordinary luster with brilliant, frosty orange surfaces. Both sides feature sharply defined design motifs. Population: 57 in 66 (3 in 66+), 1 finer (11/22).

***Important Selections from The Bob R. Simpson Collection, Part X.***  
NGC ID# 26FL, PCGS# 9159



## 1914-D Twenty Dollar, MS67 An Overlooked Condition Rarity Ex: Morse

**3931 1914-D MS67 PCGS.** Ex: Simpson. The 1914-D is an overlooked issue from the teens that was saved in abundant numbers at or shortly after the time of issue. While it may seem obvious after it is pointed out, not many would actually consider the prevalence of higher grade examples of the 1914-D twenty in auctions. Roger Burdette sums it up this way:

"Survival of a large quantity of mid-grade Uncirculated coins is supported by authentication records but not by auction appearances. Auction listings are strongly skewed toward high-grade coins. For a coin that is relatively abundant in nice looking condition, it is understandable that more of the highest grade coins would be offered for public sale. Conversely, low-grade coins would either be sold as bullion pieces or in promotional situations where buyers are less discriminating than coin collectors."

The bell curve of certified 1914-D twenties peaks at the MS63-64 grade level, drops by 60% at the Gem level, then to only 93 coins in MS66, and all but disappears in MS67 with only this and one other coin so graded (10/22). This is the Ex: Morse coin, graded MS67 when it was sold by us in 2005. In that auction appearance the coin sold to Bob Simpson for \$43,125. To give an idea of where value has trended since then, the Ex: Bella coin, a PCGS MS66+ CAC coin, brought \$45,825 in December 2017, which makes one wonder: What does that make this solid MS67 worth?

Taken from the Morse catalog, this Superb Gem was described 17 years ago as:

A carefully preserved example and currently tied with just one other example at NGC as the finest known. A variegated mixture of reddish-gold, pink-gold, and crimson colorations has gathered over both sides with slightly more red on the obverse. Other than several of the stars at the base of the obverse near the Capitol, the remaining details appear to have been carefully crafted. The surfaces exhibit the typical frosty, granular finish common to this date and mint. The luster is exceptionally bright with ample cartwheel effects overall. Save for the gentle patina, this coin exhibits a "just struck" appearance. Two small parallel marks are noted on the eagle's lowest feathers near its protruding leg, however, these do not detract, and are only mentioned for future pedigree purposes for this conditionally elite coin."

*Ex: Phillip H. Morse Collection of Saint-Gaudens Coinage (Heritage, 11/2005), lot 6623, where it sold for \$43,125.*

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26FT, PCGS# 9165



### 1915 Double Eagle, MS65 Nearly Uncollectible Finer

**3932 1915 MS65 PCGS.** Ex: Simpson. The 1915 is a slightly better date in the Saint-Gaudens double eagle series, although examples are generally available as fine as MS64 with little difficulty in acquisition. Nonetheless, Gem examples are much scarcer, and only two Premium Gems are reported at PCGS and NGC combined. The only MS66 coin we have seen appeared in our 2009 FUN Signature, where it realized \$54,625.

This scarce but accessible MS65 coin displays vibrant honey-gold luster and well-struck design elements, with only a few light abrasions seen beneath a loupe. Eye appeal is excellent for the issue. Population: 60 in 65 (6 in 65+), 1 finer (11/22).

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26FV, PCGS# 9167

### 1915 Double Eagle, MS65 Only One Piece is Finer at PCGS

**3933 1915 MS65 PCGS.** The 1915 double eagle is one of those curious issues within the Saint-Gaudens series that is widely available in lower Mint State grades, but at the Gem level is absolutely “as good as it gets,” save for a single NGC-graded MS66 and one MS65+ at PCGS (the latter being the Dr. Duckor coin, which we offered in our 2012 FUN Signature). The Gem submissions at NGC and PCGS are slightly skewed with 42 at NGC and 60 at PCGS (11/22). The 1915 double eagle is a well-produced issue; this example shows the typical generous luster for which it is well-known, over splendid yellow-gold surfaces that are also well-struck and well-preserved. No mentionable marks appear on either side.

*Ex: New York Signature (Heritage, 2/2014), lot 5476, where it realized \$21,737.50.*  
NGC ID# 26FV, PCGS# 9167



### 1915-S Double Eagle, MS66

**Numerically the Finest Grade at PCGS**

**3934 1915-S MS66 PCGS.** CAC. Ex: Simpson. Although the 1915-S is considered a common issue and the second most plentiful Saint-Gaudens issue of the first decade, few survive at the Premium Gem level, and PCGS has never certified a numerically finer example. This sharply struck example has rich orange-gold luster with exceptional, pristine surfaces and a high degree of aesthetic appeal. While PCGS has certified eight marginally finer MS66+ examples, this piece tops the list of MS66 coins in the PCGS Coin Facts Condition Census. CAC: 26 in 66, 0 finer (11/22).

*Important Selections from The Bob R. Simpson Collection, Part X.*  
NGC ID# 26FW, PCGS# 9168

### 1916-S Double Eagle, MS66 The Former Duckor Collection Coin

**3935 1916-S MS66 PCGS.** CAC. Ex: Duckor-Simpson. Although more than 200 of these coins are rewarded with the MS66 grade from PCGS with six pieces graded MS66+, none are finer. Like Mr. Simpson, Steve Duckor has a discerning eye for quality, and a piece chosen by both collectors is quite telling. We are unable to imagine a more attractive example that this Premium Gem. The frosty yellow-gold surfaces of this sharply detailed example show only trivial marks that are consistent with the grade. Both sides exhibit delicate rose toning that enhances the eye appeal. CAC: 32 in 66, 0 finer (11/22).

*Important Selections from The Bob R. Simpson Collection, Part X.*  
NGC ID# 26FX, PCGS# 9169



### 1916-S Double Eagle, MS66+ Tied for the Finest PCGS Certified

**3936 1916-S MS66+ PCGS. CAC.** The 1916-S double eagle was the last issue of the decade as the government ceased gold coin production during the first World War. Current PCGS population data shows that 207 examples of this issue have earned the MS66 grade, including just six that are certified MS66+, and none in finer grades (12/22). Although NGC has certified four MS67 examples, we are unable to imagine that any of those pieces have better eye appeal than this example. Both sides of this boldly defined Premium Gem exhibit brilliant yellow luster and hints of orange overtones. The surfaces are nearly flawless. This is a prize for the advanced Saint-Gaudens collector.

Ex: Regency Auction 29 (Legend Rare Coin Auctions, 11/2018), lot 379.

NGC ID# 26FX, PCGS# 9169

### 1920-S Twenty Dollar, AU58 Still-Lustrous Surfaces Key Issue in This Challenging Series

**3937 1920-S AU58 NGC.** Even though more than a half-million 1920-S twenties were produced, remarkably few have survived, and of those sold in auctions over the past 50 years most are circulated to low-end Uncirculated coins. To Roger Burdette, this confirms "that most surviving 1920-S double eagles likely came from production residuals. The few coins in the highest grades likely resulted from the activities of Mint Collection Curator T. Louis Comparette in selecting pyx coins, members of the Assay Commission, and a few persistent collectors in the San Francisco area." This piece falls neatly within the grade range of most surviving examples. Significant mint luster remains on each side and the strike is generally strong throughout. A few small abrasions are peppered over both sides, but none are large or singularly distracting. Census: 13 in 58, 53 finer (11/22).

*From The 712 Collection.*

NGC ID# 26FZ, PCGS# 9171



## 1920-S Double Eagle, Unc Details Key Saint-Gaudens Issue

**3938 1920-S — Rim Damage — PCGS Genuine. Unc Details.**  
The 1920-S double eagle is one of the stoppers in the Saint-Gaudens series. David Akers called the 1920-S “the second rarest collectible issue” in the series. His words from 35 years ago remain true today. PCGS estimates that between 100 and 150 examples are known today. Myriad marks on the obverse and reverse rims are especially visible at 1 o'clock to 2 o'clock on the reverse. Otherwise, this piece has a few scattered marks of little consequence and retains an excellent overall look. Here is an important opportunity for an advanced double eagle collector to obtain this scarce issue.  
NGC ID# 26FZ, PCGS# 9171



## 1921 Dollar Saint-Gaudens Twenty Dollar AU58

### Rare in All Grades and Infrequently Offered

**3939 1921 AU58 NGC.** With more than a half-million pieces struck, why are 1921 twenties so difficult to find? Roger Burdette's response in his *Saint-Gaudens Double Eagles* explains it beginning with the 179 coins transferred to the Philadelphia Mint Cashier after the last delivery:

"These were residual coins from a partial bag that did not get moved to the vault at the end of December. At the end of February 1922 the Cashier received another 403 coins leftover from the pyx. If this quantity of double eagles was not required for daily use, the Cashier would have put 250 in a bag and added them to uncirculated gold in the main vault, leaving only 153 pyx coins in his cash. It appears these two small groups of coins, totaling only 332 or 582 pieces, were the only 1921 double eagles to survive."

The result was a meager survivorship of only 175 coins in all grades. To be certain, there are several high-grade, and high-visibility, 1921 twenties known; coins that were undoubtedly from the 403 leftover pyx coins. But any 1921 is really a high-visibility coin and a double eagle that will undoubtedly be needed in multiple collections of this always-popular series. It is always interesting to note who did *not* have a certain rarity. One obvious omission is the Connecticut State Library. Mint Curator Louis Comparte was the go-between for the State Librarian George Godard for coinage each year. Godard recognized the rarity and value of the 1921 Saint in early 1922, and when offered an example, rather than sell it to the library, he kept it for his own account.

The rarity of the 1921 precludes any general statements about what type luster to expect. This particular coin retains significant mint frost with just a touch of friction over the high points. Both obverse and reverse are remarkably free from abrasions. This is a significant coin for the advanced collector of this popular series. Census: 21 in 58, 41 finer (11/22).

**From The 712 Collection.**

NGC ID# 26G2, PCGS# 9172



### 1921 Twenty Dollar Gold Piece, Unc Details Important Collectible Issue

**3940 1921 — Rim Filing — NGC Details. Unc.** PCGS estimates that about 150 of these rare Philadelphia double eagles survive. Aside from the essentially uncollectible 1927-D and the non-collectible 1933, this is one of the important key issues in the Saint-Gaudens series. Key dates in the series are the 1920-S, 1921, 1930-S, 1931, 1931-D, and 1932. Only the 1930-S is substantially rarer than these other issues. Aside from the rim filing that NGC observed, this piece is an exceptional representative with frosty, brilliant yellow-gold luster and minuscule marks of no consequence. Like the 1920-S double eagle offered above, this piece presents an exceptional opportunity for the advanced Saint-Gaudens collector.

*From The Allan H. Goldman Collection, Part IV.*

NGC ID# 26G2, PCGS# 9172

### 1923-D Double Eagle, MS67 None Numerically Finer at PCGS

**3941 1923-D MS67 PCGS.** Ex: Simpson. The Denver Mint was quiet in the production of double eagles for several years from 1915 to 1922. After the 1914-D issue was completed, the next double eagles from the Colorado Mint appeared in 1923 with the production of 1.7 million coins. Less than 100 of those coins survive in the top grade of MS67. Trivial, grade-consistent marks are inconsequential. This sharply struck, satiny Superb Gem exhibits glowing yellow-gold luster with lovely orange toning at the centers. Population: 94 in 67 (1 in 67+), 0 finer (11/22).

*Important Selections from The Bob R. Simpson Collection, Part X.*  
NGC ID# 26G6, PCGS# 9176



### 1924-D Twenty Dollar, MS64 Scarce Mintmarked Issue

**3942 1924-D MS64 PCGS.** Although minted in sufficient numbers (3 million pieces), the vast majority of 1924-D twenties were melted during the gold recall of the 1930s. Roger Burdette estimates in his *Saint-Gaudens Double Eagles* that the 1924-D has an estimated survival of 1,200 pieces. These survivors are undoubtedly from the repatriation from European bank vaults or possibly the Canadian trade. This reddish-tinged example displays bountiful luster and just a few scattered abrasions. Only a handful of Gems are extant so this lovely example represents nearly unimprovable quality.

*Ex: Long Beach Signature (Heritage, 2/2005), lot 9689.  
NGC ID# 26G8, PCGS# 9178*



A preliminary plaster sketch for Saint-Gaudens double eagle



## 1924-D Double Eagle, MS65 Condition Rarity, Only Four Finer at PCGS

**3943 1924-D MS65 PCGS.** There was a time, a bit more than 60 years ago, when the 1924-D was considered an important rarity within the Saint-Gaudens series, although it was not in the forefront. David Akers wrote in the Duckor Collection catalog (Heritage, 1/2012), lot 4636, that the first tier of rarities included the 1924-S, 1926-D, and 1926-S, of which the 1924-S was generally considered the rarest issue; the second tier comprised the 1921, 1927-S, and 1931-D; the third tier, still quite rare, comprised the 1925-D, 1927-D, and 1930-S; and the fourth tier included the 1922-S, 1929, 1931, 1932, 1920-S, 1908-S, and 1924-D, "more or less in that descending order."

The subsequent discovery of some European hoards, of course, has resulted in periodic reassessments of the absolute and conditional rarities of those issues, as first one, then another would appear in small handfuls to be assimilated into the numismatic market. Nonetheless, Akers commented on the Duckor MS66 1924-D:

"It is interesting to note that every one of the above issues so highly regarded more than a half century ago is still considered rare today. The order has changed to be sure and for some the rarity is now highly condition dependent, but they are still rare in some context and definitely key and important issues in the series."

Today the 1924-D is known to the extent of hundreds of Uncirculated pieces, yet Gem and finer specimens remain quite rare. This piece is one of only a dozen so certified at PCGS, with four finer including the Duckor and Simpson MS66 pieces (11/22). Roger Burdette pegs the total surviving population in Gem or finer at 18 separate pieces.

The present Gem shows the weakness near the rims that is typical of the issue, but otherwise is sharply defined throughout. Profound, frosted mint luster prevails over surfaces that show remarkably deep, even reddish color. The only mentionable mark appears on the shin of Liberty's right (facing) leg.

*Ex: Long Beach Signature (Heritage, 9/2012), lot 5111, where it brought \$52,875.*

NGC ID# 26G8, PCGS# 9178



### 1924-S Saint-Gaudens Double Eagle, MS64 Scarce Issue

**3944 1924-S MS64 PCGS.** Despite a large mintage of nearly 3 million pieces, the 1924-S Saint-Gaudens double eagle was a great rarity in the series in the 1940s, when systematic collecting of large denomination gold coins first became popular in this country. Prominent Fort Worth coin dealer B. Max Mehl believed only three or four examples were available to collectors as late as 1949. Fortunately, a number of specimens surfaced in European holdings over the years, making the 1924-S more accessible to present day numismatists. The issue becomes scarce at the MS64 grade level, however, and finer coins are decidedly rare.

This attractive Choice example displays sharply detailed design elements throughout and the well-preserved orange-gold surfaces radiate vibrant mint luster from both sides. Overall eye appeal is terrific. PCGS has graded only 10 numerically finer examples (11/22).

NGC ID# 26G9, PCGS# 9179

### 1924-S Saint-Gaudens Twenty, MS64 Seldom Located Finer

**3945 1924-S MS64 NGC.** Only 1,100 examples of the 1924-S twenty are estimated to have survived out of the almost 3 million pieces produced. Most of the survivors top out at MS64, and very few are known in finer grades. Roger Burdette states those that are finer are likely to be leftover from the Assay Commission of this year. As such, this piece represents an opportunity for the astute collector to acquire a near-Gem at a third of the price of a Gem. The surfaces display lovely greenish-gold and pink color and satiny brilliance on both obverse and reverse. Surface marks are minimal and the strike is quite sharp overall.

NGC ID# 26G9, PCGS# 9179



### 1925-D Double Eagle, MS64 Conditionally Elusive

**3946 1925-D MS64 PCGS.** The 1925-D Saint-Gaudens used to be far more elusive to a previous generation (or two), but today overseas repatriations have made the issue more available. But there is a second theme in the counterpoint: The easy discoveries of European and Latin American hoards have been long since made. In the case of the 1925-D, the near-Gem level is about the highest obtainable for most collectors, as the Gem populations thin out markedly at both PCGS and NGC. This MS64 coin offers frosty luster over sharply struck surfaces. A couple of ticks on Liberty's cheek and forehead are among the few marks on each side that keep this piece from the Gem level, but the eye appeal is grand. PCGS has a skimpy eight submissions finer (11/22).

Ex: Beverly Hills Signature (Heritage, 11/2011), lot 4532; New York Signature (Heritage, 3/2012), lot 4360; Central States Signature (Heritage, 4/2017), lot 4374.

NGC ID# 26GB, PCGS# 9181



## 1925-D Twenty Dollar, MS65 Beautiful High-Grade Rarity Ex: Duckor

**3947 1925-D MS65 PCGS.** Ex: Duckor-Simpson. The typical 1925-D double eagle is in lower Mint State grades, the result of repatriation of coins exported in the late 1920s and returned to the United States in the 1950s through the 1970s. The unknown number of exported coins apparently found their way to banks in France and Switzerland. However, a large number remained in Mint or Treasury storage until they were melted in the 1930s. Collectors preserved a few specimens at the time of issue, and those few coins are likely the higher-grade pieces known today. Although a few pieces are certified below AU58, it is doubtful that any 1925-D double eagles were officially placed into circulation, but it is possible that a few pieces were carried as pocket pieces or spent by collectors who could no longer afford to save the coins in the early 1930s depression.

The Duckor-Simpson specimen is a rare Gem example, acquired at the January 1979 Superior sale of the Madison Estate. At the time, the California firm offered a brief description:

"1925-D. Mint State 60 to 65. Well struck with gorgeous cameo-like mint luster. A very scarce date and the finest specimen we have handled. Worthy of a premium bid."

Unusual coloration on this Gem shows a patch of cloudy lilac in the center obverse surrounded by deep, mellow orange-red. The reverse offers a three-toned appearance, lilac, jade, and red-orange all competing for territory. Rich luster radiates from both sides, although the strike is a bit blunt on the lower obverse. A few scattered, mostly light abrasions are scattered throughout each side, but this coin offers amazing eye appeal through its thoroughly engaging patina, which will captivate any viewer.

In our January 2012 catalog for the Duckor Collection, David Akers wrote for this piece, in part:

"The Duckor coin offered here is one of the finest of the five MS65 examples known and graded by PCGS [in 2012]. It is the coin in his collection that Dr. Duckor has owned the longest. He began collecting Saints in 1977 and purchased this coin from a Superior sale in 1979. The coin has great color and luster, minimal marks and a lot of eye appeal. Over the past few decades I have come to appreciate the 1925-D more and more in high grade and feel that it is one of the most underrated issues in the series. I have personally handled fewer really nice examples of the 1925-D than I have of most other issues and even with those issues of which I have handled even fewer gems than of the 1925-D, I at least have handled a superb uncirculated example or two. That, however, is not the case with the 1925-D."

Among 1925-D double eagles, this piece is arguably one of the most incredible surviving examples, with an unmatched pedigree. Population: 7 in 65, 1 finer (11/22).

*Ex: Madison Estate Sale (Superior, 1/1979), lot 1297; FUN Signature (Heritage, 1/2012), lot 4639.*

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26GB, PCGS# 9181



## 1925-S Double Eagle, MS64 A High-End Example of This Scarce Issue

**3948 1925-S MS64 PCGS.** In their gold coin *Encyclopedia*, Garrett and Guth write: "The tremendous mintage reported for the 1925-S double eagle should be disregarded, as most of this issue ended up being melted in the 1930s." The "tremendous mintage" is not an overstatement. There were 3.77 million examples struck of the 1925-S in 140 deliveries, from January 2 through July 23. In 1947 when Dr. Charles Green was researching Mint records, he was told by Assistant Mint Director Leland Howard that 454,700 1925-S twenties had been released by the San Francisco mint. Later in the year (after October) he saw the actual Cashier's Daily Statements, which showed that only 360,500 San Francisco twenties dated 1925 had been released. No explanation was ever given for the discrepancy of the 94,200 coins.

Recent research by Roger Burdette suggests that only about 1,500 examples survive in all grades, many originating in European or South American hoards and others distributed domestically through the Mint Cashier. This Choice example is among the finer Mint State pieces known and is conditionally rare in this grade. Gem and finer coins are rare, far out of reach for even many well-heeled collectors. The coin is satiny and lustrous with yellow-gold surfaces. Slight weakness is seen on the top of the torch, but the strike is otherwise bold. Only a few faint grazes on the high points of the design elements limit the grade. Population: 25 in 64 (4 in 64+), 6 finer (11/22).

*Ex: Long Beach Signature (Heritage, 9/2017), lot 4098, where it sold for \$33,600.*

NGC ID# 26GC, PCGS# 9182



### 1926 Double Eagle, MS67 Tied for the Finest PCGS Certified

**3949 1926 MS67 PCGS.** Ex: Simpson. Although PCGS has certified more than 25,000 1926 double eagles, just six submissions have achieved the top grade of MS67 with none finer (11/22). More than 30 years ago, David Akers wrote: "The 1926 is one of the most common issues of the Saint-Gaudens series, but it is still a distinct step higher in overall population rarity and condition rarity than such truly common issues as the 1924, 1927 and 1928 with which it is generally, but incorrectly, associated." This Superb Gem has frosty yellow luster and bold design motifs with exceptional eye appeal.

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26GD, PCGS# 9183

### 1926 Double Eagle, MS67 None Numerically Finer

**3950 1926 MS67 NGC.** Most numismatic observers group the Philadelphia Mint Saint-Gaudens double eagles from 1924 to 1926 into a single category as the most plentiful issues of the series. However, the 1926 is an outlier in that category when high quality is considered. In fact, only the 1924 and 1928 issues are remotely common in Superb Gem quality, and the 1926 has the lowest census total of those issues in MS67. This example is stunning with virtually flawless brilliant yellow luster and lovely rose overtones. All design elements are fully defined and this piece is destined for a world-class collection. Census: 9 in 67 (1 in 67+), 0 finer (12/22).  
NGC ID# 26GD, PCGS# 9183



**1926-D Twenty, MS62  
Overlooked Semikey Issue**

**3951 1926-D MS62 NGC.** The 1926-D twenty was struck only in February and March of 1926. The vast majority went directly into storage and stayed there until they were melted in 1935. However, a small number were shipped to Europe and only returned to this country in later years. Three-quarters of the surviving 1926-D twenties are circulated through MS62, placing this coin at the upper end of the more affordable pieces known. The lustrous surfaces display the expected satin finish, and the strike definition is generally strong throughout. Numerous small abrasions are seen on each side, but the only larger mark is a vertical abrasion located at the end of Liberty's trailing hair curls. Census: 43 in 62 (1 in 62+), 32 finer (11/22).

*From The 712 Collection.*

NGC ID# 26GE, PCGS# 9184

**1926-D Saint-Gaudens Twenty, MS64  
Rare Any Finer**

**3952 1926-D MS64 PCGS.** The 1926-D Saint-Gaudens double eagle claims a mintage of 481,000 pieces, all delivered in February and March of that year. The great majority of the coins were held in government storage until the mid-1930s, when they were rounded up and melted, to be stored as gold bars at the Fort Knox Bullion Depository. A few examples were saved by contemporary collectors, however, and a relatively small number escaped to Europe through the channels of foreign trade. The 1926-D was considered a great rarity in the 1940s, but a small number of examples surfaced after World War II in European holdings to augment the meager supply. The 1926-D is still a scarce issue today, but it can be located in lower Mint State grades with patience. High-grade examples remain rare.

The present coin is an attractive Choice example, with well-detailed design elements and well-preserved orange-gold surfaces that radiate vibrant mint luster on both sides. Overall eye appeal is outstanding. Population: 26 in 64 (1 in 64+), 6 finer (11/22).

*Ex: FUN Signature (Heritage, 1/2018), lot 5180, where it sold for \$33,739.20.*

NGC ID# 26GE, PCGS# 9184



## 1926-D Saint-Gaudens Double Eagle, MS64 Rare, Semikey Denver Issue

**3953 1926-D MS64 PCGS. HA-1.** Doubled Die Obverse. Despite a mintage of 481,000 double eagles, most 1926-D twenties went into storage at the Denver Mint, never to see the light of day. The government melted 475,000 pieces after the Gold Recall of 1933, and Roger W. Burdette estimates that just 600 double eagles survive today.

Well-struck design elements display tinges of lilac and yellow-gold patina, complementing the lightly abraded orange-gold surfaces that are enhanced by the frosty mint luster. This double eagle is rare by any standard and would make a worthy addition to a high-end branch mint or Registry Set. Population: 25 in 64 (1 in 64+), 6 finer (11/22).

NGC ID# 26GE, PCGS# 9184

## 1927 Double Eagle, MS67+ The Incredible Morse-Duckor Specimen

**3954 1927 MS67+ PCGS. CAC.** Ex: Duckor-Simpson. In Heritage's offering of the Phillip H. Morse Collection of Saint-Gaudens Coinage, the cataloger wrote: "Examples of the 1927 double eagle are invariably sharply struck, with bright mint frost or smooth satiny surfaces." The two luster qualities are prized, each in their own way, while the sharpness of strike meets more universal acclaim. Akers writes: "Only the collector searching for a 'wonder' coin, i.e. a near perfect specimen, will encounter any difficulty locating a 1927 to his or her liking."

With one glance at this magnificent MS67 coin, it is obvious that Dr. Duckor did a great deal of searching in finding just the right coin, choosing the best of five examples from the Phillip H. Morse Collection. Superb Gems are, if it can be imagined, genuine condition rarities; PCGS has certified only a baker's dozen (10/11). This gleaming coin embodies quality, from the stark cartwheel luster rolling across each side to the orange colors splashed through the centers of otherwise pale yellow surfaces. The coin has only two interior flaws worth mentioning, a tiny mark on Liberty's raised knee and another below the N of IN on the sun disk; these permit identification with the Morse coin. An ideal selection as either a bedrock type coin or, as in its prior collection appearances, an example that makes a commonplace date extraordinary. Population: 34 in 67 (3 in 67+), 1 finer. CAC: 4 in 67, 0 finer (11/22).

*Ex: The Phillip H. Morse Collection of Saint-Gaudens Coinage (Heritage, 11/2005), lot 6692; FUN Signature (Heritage, 1/2012), lot 4644.*

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26GG, PCGS# 9186



### 1927-S Twenty Dollar, MS61 Scarce Semikey Issue

**3955 1927-S MS61 NGC.** This famous San Francisco issue claims one of the largest mintages in the entire Saint-Gaudens double eagle series with a production in excess of 3.1 million coins, yet it is prohibitively scarce in all grades. European holdings have yielded a small number of coins, but the 1927-S mostly remained in Treasury vaults until Franklin Roosevelt issued the Gold Recall in 1933, after which a majority of the coins were destroyed in the ensuing mass-meltings. Dr. Charles W. Green asserts that 3,750 coins were released, and Roger Burdette estimates a survival rate of only 300 pieces in all grades in his reference *Saint-Gaudens Double Eagles*. Most 1927-S representatives are found in lower Mint State levels with sharp detail in the centers and slight softness on the Capitol building. One of the characteristics of all 1927-S twenties is dominant mint luster. So it is with this coin, although perhaps just a bit more subdued than usual, as indicated by the grade. A number of small abrasions are seen on the obverse, while numerous tiny marks are peppered over the reverse. Even reddish-gold patina overall.

**From The 712 Collection.**

NGC ID# 26GJ, PCGS# 9188

### 1927-S Double Eagle, MS62+ Scarce Late-Date Issue About 300 Coins Known

**3956 1927-S MS62+ NGC.** The 1927-S is a great rarity in the Saint-Gaudens double eagle series. Production ran from January 5 to October 31, 1927 and totaled more than 3.1 million coins. A couple hundred examples were made available, but the rest were put into storage and nearly all were held there until the Gold Recall of 1933. The 300 or so coins we know of today are likely from coins that were paid out at the time of issue and those that turned up in European holdings in recent decades. Definition is good on this frosty Mint State example. Softness appears on the Capitol and the eagle's talons, but it hardly detracts from the radiant mint luster that swirls over rich yellow-gold surfaces. The only noteworthy mark occurs under Liberty's right (facing) arm. Census: 43 in 62 (4 in 62+), 41 finer (11/22).

*Ex: Summer FUN Signature (Heritage, 7/2018), lot 3294, where it brought \$33,600.*

NGC ID# 26GJ, PCGS# 9188



## 1927-S Saint-Gaudens Twenty Dollar, MS66 A Front-Line Rarity Since the Late-1930s Ex: Norweb

**3957 1927-S MS66 PCGS.** Ex: Simpson. The 1927-S twenty has been a front-line rarity in the Saint-Gaudens series since the 1930s. This is in spite of its huge mintage of 3.1 million pieces. A quick review of the Mint Delivery Schedule for the 1927-S shows 139 deliveries between January 5 and October 31, in numbers that range from 10,000 to 52,000 pieces. So where did they all go? In his *Saint-Gaudens Double Eagles*, Roger Burdette explains:

"1927 witnessed the greatest export of U.S. gold coins since 1920. During the year \$146,302,604 (equivalent to 7,315,130 double eagles) was shipped to foreign buyers according to Commerce Department figures. Most of this was in newly minted double eagles."

Collectors in the late-1930s considered the 1927-S the fourth rarest coin in the series, just after the 1924-D, 1926-D, and the 1926-S. Just a handful (3-4 coins each) were believed known at the time and each remained a major rarity through the 1940s. Then after World War II, and especially throughout the 1950s, many erstwhile rarities were found in European banks. The 1922-S and 1926-S were located in numbers sufficient to drop them altogether from the "rare" category. The 1924-D remains scarce today; however, only a few 1927-S twenties were located, not enough to affect the issue's standing as a rarity. Burdette states:

"Review of more than one hundred 1927-S coins showed that only one pair of dies were responsible for more than two coins. ... Examination of the 20 highest-graded 1927-S coins, revealed only two coins that shared the same pair of dies. This suggests that the small number of coins known to collectors today originated with multiple deliveries from the San Francisco Mint. The most accessible source for these coins was the pyx remainders held by the Philadelphia Mint Cashier."

This passage further reinforces the happenstance setting-aside of 1927-S twenties, rather than a single source of the remaining coins, such as a European bank. It also suggests how unlikely it is that any further 1927-S double eagles will turn up in the numismatic holdings of European financial institutions.

This is an exceptionally attractive example whose appearance is consistent with other 1927-S twenties we have handled; that is, the mint luster is thick and frosted, giving this issue an appearance that is almost unique in the series. A few deeper red alloy spots and streaks can be seen at the top of the obverse. Sharply struck throughout, the only distinctive marks are three parallel lines that cross the abdomen of Liberty, singular enough that these marks are sufficient to trace the pedigree of this important piece.

### Significant 1927-S Double Eagles

1. **MS67 PCGS CAC.** Museum of Connecticut History Collection (Heritage, 6/1995), lot 6027, \$181,500; Philip Morse Collection (Heritage, 11/2005), lot 6698, \$345,000; Exclusively Internet Auction (Heritage, 2/2006), lot 13724, not sold; Dr. & Mrs. Steven L. Duckor Collection (Heritage, 1/2012), lot 4645, \$276,000; Philadelphia Signature (Heritage, 8/2012), lot 5460, \$282,000; FUN Platinum Night (Heritage, 1/2013), lot 5966, \$340,750; D. Brent Pogue Collection, Part VII (Stack's Bowers, 3/2020), lot 7355, \$264,000.
2. **MS66+ PCGS CAC.** Rarities Sale (Bowers and Merena, 7/2002), lot 931, \$97,750; John Kutasi Collection (Heritage, 1/2007), lot 3304, \$172,500; ANA Signature (Heritage, 8/2007), lot 2084, \$184,000; Jay Brahin Collection (Heritage, 1/2010), lot 2334, \$276,000; Rollo Fox Collection (Heritage, 1/2020), lot 4047, \$312,000; Half Dome Collection (PCGS Set Registry).
3. **MS66 PCGS.** Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 116, \$132,000.
4. **MS66 PCGS.** Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 4129, \$29,700; Bob R. Simpson Collection. **The present coin.**
5. **MS66 NGC.** Phillip Morse Collection, Part II (Heritage, 12/2005), lot 2070, \$115,000; Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1319, \$161,000; Collection of a Distinguished WW2 Veteran (Heritage, 8/2020), lot 4102, \$144,000.
6. **MS65+ PCGS.** Portland Signature (Heritage, 3/2004), lot 6609, \$119,600; Jacob Collection (Heritage, 1/2008), lot 3397, \$149,500.
7. **MS65+ PCGS.** Phillip H. Morse Collection (Heritage, 11/2005), lot 6699, \$132,250; Exclusively Internet Auction (Heritage, 12/2005), lot 14070, not sold; Exclusively Internet Auction (Heritage, 1/2006), lot 11370, not sold; Exclusively Internet Auction (Heritage, 4/2006), lot 11486, not sold; FUN Platinum Night II (Heritage, 1/2007), lot 3827, not sold; Dallas Signature (Heritage, 10/2008), lot 2506, \$138,000; Bay State Collection, Part II (Heritage, 7/2009), lot 1358, not sold; Dallas Signature (Heritage, 10/2009), \$109,250; Fort Worth ANA (Heritage, 3/2010), lot 2841, \$109,250.
8. **MS65 PCGS.** Boston Jubilee Auction (NERCA, 7/1980), lot 367, \$32,000; Auction '90 (David Akers, 8/1990), lot 1996, \$38,500; Dr. Steven L. Duckor Collection, sold privately in 2006; Jay Brahin, sold privately in 2007; Ray Moore Collection (per Jay Brahin) (Heritage, 9/2008), lot 4504, \$161,000; Bella Collection (PCGS Set Registry); A&A Saints Collection (PCGS Set Registry); FUN Platinum Night (Heritage, 1/2020), lot 4567, \$132,000; Dallas Signature (Heritage, 8/2020), lot 4101, \$180,000.
9. **MS65 PCGS.** Ralph P. Muller Collection (Heritage, 1/2010), lot 2333, \$149,500; Cherny Collection (Heritage, 11/2016), lot 5642, \$199,750; Half Dome Collection (Legend Rare Coin Auctions, 1/2022), lot 236, \$246,750.
10. **MS65 NGC.** Donald E. Bently Collection (Heritage, 3/2014), lot 30507, \$105,750.

### Important Selections from The Bob R. Simpson Collection, Part X.

NGC ID# 26GJ, PCGS# 9188



## 1929 Double Eagle, AU58 First of the End-of-the-Series Rarities

**3958 1929 AU58 NGC.** Even though there were 1.77 million pieces struck of the 1929 double eagle, no coins were released to Federal Reserve banks for commercial distribution. Based on vault records, the vast majority were melted and cast into .900 fine bars, then shipped to Fort Knox. Only 350 or so examples escaped melting and are available to collectors today. The 1929 is the first, and most available, of the five end-of-the-series issues in the Saint-Gaudens series. This is an attractive piece that shows just a bit of high-point friction, yet retains significant mint luster in the fields and especially around the devices. No abrasions are large enough to merit individual mention.

*From The 712 Collection.*  
NGC ID# 26GL, PCGS# 9190



## 1929 Twenty Dollar Saint, MS64 Beginning of the Rare, Late-Date Series

**3959 1929 MS64 PCGS.** On December 4, 1928, President Calvin Coolidge delivered an optimistic message to Congress regarding the state of the Union:

"No Congress of the United States ever assembled, on surveying the state of the Union, has met with a more pleasing prospect than that which appears at the present time. In the domestic field there is tranquility and contentment ... and the highest record of years of prosperity."

One might be inclined to excuse Coolidge's naïveté, arguing that he could not have foreseen the impending economic catastrophe that would ravage the country for the next decade. By that time, however, contemporary economists well understood the shaky structural footing of the American economy. Rampant speculation had created dangerous stock market and real estate bubbles, most Americans were living paycheck to paycheck without employment insurance, the farm economy was in dire straits, and banks had invested heavily in stagnating European economies on the brink of collapse. The widespread export of U.S. gold to places like France, Switzerland, Belgium, and Holland added to the country's economic instability.

The year 1928 saw a massive production of double eagles, reaching a new high of 8.8 million coins at the Philadelphia Mint. It was the direct result of an interest rate hike to curb the market speculation and outflows of gold to Europe mentioned previously. The Federal Reserve increased the discount rate — the rate at which the central bank lends to member commercial banks — in an effort to stop the export of U.S. dollars overseas and to reduce reckless stock market investment, both of which depleted gold reserves. While the Fed's policy succeeded in increasing the amount of gold held by the U.S. Treasury, it had disastrous effect on employment, wages, and prices. Those consequences would be long-lasting and far-reaching.

Twenty dollar gold coin output declined thereafter, but a mintage of nearly 1.8 million double eagles in 1929 still seems high given the low demand for money at that time. In fact, the Federal Reserve simply maintained its high discount rate policy through 1932. The 1929 double eagle proves to be a challenging entry point into the short set of rare issues with which the series concludes. As few as 350 examples are believed extant, and they are always subject of considerable interest when they appear at auction.

This is an impressive Gem whose surfaces display the expected bright mint luster and attractive color. The strike details are strong throughout and there are no mentionable abrasions.

NGC ID# 26GL, PCGS# 9190



## 1930-S Double Eagle, MS63+ Rarest of the Late-Date Saints

**3960 1930-S MS63+ NGC.** Over the years it has been often been a topic of discussion which of the late-date Saints is actually the rarest. Some believed it was the 1931-D, some the 1931, others the 1930-S. The advent of third-party grading has greatly helped with this ranking system, and today it is clearly the 1930-S that is the rarest in terms of survivors. The small mintage of 74,000 pieces yields only an estimated 75 survivors in all grades. Roger Burdette ranks the 1930-S as third in the series in terms of number of survivors. The ups and downs of how many were actually available at various points during the time of issue are explained on page 529 of his reference *Saint-Gaudens Double Eagles*:

"After subtracting various assay pieces, the maximum number of 1930-S double eagles was 73,977. When the balance of assay pieces and the coins sent to the Treasurer are deducted, the Mint vault could have held 73,250. The remaining 160 left from production would have been used by the Cashier, and possibly paid out for gold deposits. After February 1931, the Philadelphia Mint Cashier would have had an additional 65 coins from the pyx for his daily use. Consolidating the three sources of 1930-S double eagles we have a total of not more than 727 coins available for distribution and possible collector use."

Usually the Treasury Cash Room received collector requests for only a dozen or so double eagles in any given year. Those are most likely the source of most collector coins known today, plus a few high-grade pieces that were found in Europe. The remainder of the mintage was undoubtedly melted and converted into gold bars after Franklin Roosevelt's Gold Recall of 1933.

The 1930-S is unquestionably one of the most attractive coins in the entire Saint-Gaudens series. Like this coin, examples are invariably found with thick, frosted mint luster and even orange-gold color. This is a minimally abraded piece whose appearance strongly hints at an even higher grade (as suggested by the Plus designation). Census: 6 in 63 (1 in 63+), 14 finer (11/22).

**From The 712 Collection.**

NGC ID# 26GM, PCGS# 9191



### 1931 Twenty Dollar, MS64 Scarce Late-Date Saint-Gaudens Issue

**3961 1931 MS64 PCGS.** The Philadelphia Mint only produced cents, dimes, and double eagles in 1931, attesting to the significant decrease in demand for all denominations among the public in the middle of the Great Depression. Additionally, the 2.9 million twenty dollar gold coins struck in that year were produced strictly for reserve purposes. In September 1931, Great Britain went off the Gold Standard, going back on its promise to exchange notes for gold when the Bank of England's reserves became depleted. In light of this, many suspected (and feared) the same was destined to occur in the United States. Thus, people quickly began exchanging their Federal Reserve notes and other forms of paper currency for gold, subsequently draining gold stocks at the Treasury. Nearly 3 million double eagles were struck in a responsive attempt to shore up reserves, but only a fraction of the 1931 twenties were ever paid out.

During a trip to the office of the Director of the Mint in early 1947, student of the series Dr. Charles W. Green discovered the reported totals of officially distributed coins. Of the 2.9 million-piece mintage, a paltry 45 coins were put out by demand from the public. After production ended, the Philadelphia Mint Cashier had 141 pieces remaining in his available cash. Roger Burdette has calculated that the maximum number of 1931 twenties available to collectors was 308 coins.

Ultimately, the vast majority of 1931 twenties struck were melted following Roosevelt's Executive Order 6102, prohibiting private ownership of gold and resulting in the melting of all gold coins remaining in Treasury vaults. While most pieces suffered an untimely fate, their destruction was not entirely in vain, for it generated a prime rarity and legendary issue in American numismatics.

This example has an appearance that is consistent with other 1931 twenties we have seen. The surfaces are luminous and lightly frosted with a rich orange-gold patina. The strike is strong in most areas, and only minimal abrasions are noted. Population: 31 in 64 (5 in 64+), 41 finer (11/22).

*Ex: FUN Signature (Heritage, 1/2016), lot 5700; Central States Signature (Heritage, 4/2017), lot 4376.*

NGC ID# 26GN, PCGS# 9192



## 1931 Double Eagle, MS66 Exemplary High-End Example Only About 110 Pieces Believed Known

**3962 1931 MS66 PCGS.** Ex: Simpson. In our January 2012 offering of the Duckor Collection, David Akers wrote concerning the 1931 double eagle:

"Nearly all known 1931 double eagles are uncirculated with a preponderance of them grading MS63 or better. It is much more rare in terms of overall population rarity than the 1929, numerous hoards of which have been uncovered in Europe since the 1950s while very few examples, if any, of the 1931 were ever found from similar sources. The mintage of this issue was extremely high, nearly three million pieces and, based on the number known today (maybe 100-125 total), it is obvious that essentially the entire mintage was struck, stored by the government as part of the nation's gold reserves for just a few years and then melted into gold bars. Those specimens that have survived were undoubtedly acquired directly from the mint in the year of issue."

In *Saint-Gaudens Double Eagles*, Roger Burdette examines Philadelphia Mint vault records and determines that the maximum number of 1931 double eagles that could have been available to collectors was just 310 coins, including 141 pieces with the Mint Cashier on December 31, at the end of production. Burdette believes that no more than 110 pieces survive in all grades — a figure in agreement with Akers'.

The Simpson coin is an elite survivor of this rare late-series issue. The typical example that we have seen grades MS64 or MS65, while MS66 coins are major rarities. Only a single finer piece is reported. Frosty peach-gold luster adorns boldly struck design elements and shows overall exceptional preservation. A few tiny ticks on Liberty's breast and neck serve as pedigree markers but are not distracting. Population: 11 in 66, 1 finer (11/22).

**Important Selections from The Bob R. Simpson Collection, Part X.**  
NGC ID# 26GN, PCGS# 9192



**1932 Twenty Dollar, MS64+  
One of the Keys to the Series  
Upper-End Quality Within the Grade**

**3963 1932 MS64+ NGC.** Since only one example of the 1933 Saint-Gaudens double eagle is currently legal to own, the 1932 is the last collectible date of the series. Despite a substantial mintage of 1.1 million pieces, the 1932 is a formidable rarity in its own right. Virtually all of the reported mintage was stored in Treasury vaults at the time of issue and was easily gathered up and melted when the presidential order recalling privately held gold coinage took effect the following year. Roger W. Burdette recently determined that 113 examples were released through official channels, and an additional small number of coins might have escaped through unofficial transactions. Otherwise, the entire mintage was melted and stored as gold ingots at the Fort Knox Bullion Repository by 1937. Probably no more than 75-100 examples survive today, almost all in Mint State condition.

The 1932 double eagle first appeared at auction in lot 1394 of the Needham, Herrick and Others Collections (Thomas Elder, 9/1937), at about the same time that most of the mintage was being melted. Anecdotally, Israel Switt, the man who initially handled all known examples of the 1933 double eagle that have appeared on the market over the last 80 years, also acquired a small hoard of 1931 and 1932 double eagles, which he began marketing about this time. Examples of the 1931 and 1932 were offered together in at least 11 different auctions over the next seven years, far more often than the other rare dates of the Saint-Gaudens series during that time period. The auctions that featured these coins were conducted by the same dealers that marketed the 1933 double eagles (B. Max Mehl, Ira Reed, Stack's, etc.), while other prominent dealers of the time, like M.H. Bolender and Wayte Raymond, seem to have been out of the loop when these issues were offered. According to coin dealer Joseph Barnet, Switt was the source for all these coins, and he seems to have parceled them out to his favorite dealers while trying to remain in the background himself.

As a result of the spate of offerings, prices for the 1931 and 1932 double eagles remained reasonably low throughout the 1930s, but Switt's holding was soon absorbed by the market, and prices rebounded by the mid-1940s. While examples of the other rare dates of the series began to surface in European holdings in the 1950s, new specimens of the 1932 were almost never included in these finds. The relative rarity of the 1932 shifted back to the elite position it held before Switt's coins entered the market. Today any appearance of a 1932 is a noteworthy event, and prices realized have risen accordingly. Recent sales include the magnificent MS66 PCGS coin from lot 4119 of the Warren Collection (Heritage, 5/2022), that realized \$288,000.

This is a bright yellow-gold example that is just a few luster scrapes and small abrasions away from an even higher grade. The luster is thick and frosted, as always. Exceptionally well-preserved overall.

**From The 712 Collection.**

NGC ID# 26GR, PCGS# 9194



## 1932 Double Eagle, MS66 Fourth Rarest Saint-Gaudens Twenty

**3964 1932 MS66 PCGS.** Ex: Simpson. The 1932 double eagle is ranked fourth in overall availability in the Saint-Gaudens series. Unlike many issues, we have better data available for the 1932. According to Roger Burdette's findings in the National Archives, "No 1932 double eagles were released to Federal Reserve Banks for commercial distribution. At the end of December, the Philadelphia Mint Cashier had 186 (\$3,720) 1932 double eagles remaining from a production in his available cash. ... it is possible to calculate that the maximum number of 1932 double eagles available to collectors was 175." Roger went on to say:

"The 1932 Saint-Gaudens double eagle is the last collectible date in the series. It is a 20th century rarity whose numbers have not been increased over the years by hoards or European stockpiles of bullion gold. ... The 1929 through 1932 double eagle issues are usually thought of as a subclass within the series, consisting of the 1929, 1930-S, 1931, 1931-D, and 1932."

Another interesting observation is the frequent pairing of the 1931 and 1932 in collections and auctions:

"The tendency for 1931 and 1932 double eagles to be grouped together has been noted by many writers. However, this is more of an illusion of relationship than reality of distribution. Three times the number of 1931 coins were distributed from the Treasurer than for the 1932-dated pieces. However, a much greater percentage of 1932 double eagles appear to have survived the ravages of time. The result is that the two coins have similar populations of existing pieces and thus appear to have similar origins. The 50-coin 'hoard' owned by Spencer S. Marsh (Sr.) of Newark, NJ is probably the source of the best-preserved pieces."

This example is tied with only 11 others at the PCGS MS66 grade level (including two with a Star designation), while NGC has certified 10 in MS66, with two Star-designated pieces (10/22). Roger Burdette's estimate of the number of survivors is a mere 95 pieces. The coin exhibits splendid yellow-gold color covers frosty luster with a hint of rose coloration. The strike is complete throughout. This piece is immediately identifiable by a mark across the inner elbow of Liberty's right (facing) arm as well as a short mark in the obverse field in front 3 o'clock.

***Important Selections from The Bob R. Simpson Collection, Part X.***

NGC ID# 26GR, PCGS# 9194

## PROOF SAINT-GAUDENS DOUBLE EAGLES



**1907 Arabic Numerals Double Eagle, PR68  
Rare Small Edge Lettering Matte Proof  
Possibly Unique  
Ex: Trompeter-Morse-Simpson**

**3965 1907 Saint Small Edge Lettering PR68 PCGS. CAC. JD-1, R.8.** Ex: Simpson. The matte proof 1907 Arabic Numerals Saint-Gaudens double eagle, with Small Edge Lettering, is a landmark rarity in this extremely popular series. This spectacular PR68 PCGS specimen, from the fabulous Bob R. Simpson Collection, is probably unique, and its origins are shrouded in mystery. It has been 17 years since this coin was last publicly offered and it may be that long before it becomes available again. Heritage Auctions is privileged to present this virtually unobtainable proof gold rarity in this important offering.

**1907 Experimental Issues**

Experimentation was rampant at the Philadelphia Mint in 1907, as Mint personnel struggled to adapt Augustus Saint-Gaudens' majestic new designs for the eagle and double eagle to the requirements of modern high-speed coinage. There is a rich pattern history that illuminates this process, including such famous patterns as the Ultra High Relief double eagles, classified as Judd-1907 through Judd-1910 in the standard pattern reference, and the unique Indian Head double eagle in gold, Judd-1905. Other high-relief patterns for the 1907 double eagle are well known to collectors of the series, as well.

Several low-relief experimental 1907 double eagles have been reported in proof format over the years, including two varieties of the matte proof 1907 Arabic Numerals double eagle, one with Large Edge Lettering (unique) and the other with Small Edge Lettering (probably unique). These two varieties employ the same obverse and reverse dies. There is also an Arabic Numerals proof with Gothic Edge Lettering reported in the literature. None of these experimental coins were listed in the official Mint Report for 1907. Roger W. Burdette notes:

"These were probably made to show the new designs to their best advantage, or to test changes in edge lettering on the double eagle, and are technically pattern or experimental pieces. These were not officially distributed to collectors, and several were supposed to have been melted."

Unfortunately, none of these experimental low-relief pieces have been officially recognized as patterns, and their origins remain mysterious.

The present coin represents the Small Edge Lettering variety. The edge lettering was impressed by a tripartite collar during the striking process and was similar to the edge lettering used on regular-issue 1907 Saint-Gaudens double eagles. The Large Edge Lettering variety employed the same collar used to strike High Relief double eagles. It seems logical that the Large Edge Lettering coin was struck first, with the already existing collar from the High Relief coinage. Then the Small Edge Lettering variety was struck with a new collar expressly designed for the lower relief design. The tripartite collar left vertical lines on the edge of the coin where one segment ended and the other began. The segments of the different collars divided the edge lettering differently. The Small Edge Lettering is distinguished by the motto on the edge reading: \* \* \* \* \* E I P L U R I B U S \* I U N U M \* \* \* \* \* I, with seven stars on the segment with E, just one star on the segment with PLURIBUS, and five stars on the segment with UNUM. The Large Edge Letters collar read: | \* \* \* \* \* E \* | P L U R I B U S | \* U N U M \* \* \* \*, with no stars on the segment with PLURIBUS.

**Possible Early History of the 1907 Arabic Numerals Double Eagles**

While the sale of patterns to collectors had been largely discontinued by this time, due to the abuses of that practice in the 19th century, President Theodore Roosevelt issued an order permitting the sale of experimental coins of the new designs in 1907, to stimulate interest in the coinage. Philadelphia Mint Chief Engraver Charles Barber took advantage this situation to compile an extensive collection of 1907 patterns, which he retained until his death in 1917. Roger Burdette examined his inventory notebook and other documents and found that his holdings included at least eight 1907 Ultra High Relief double eagles, one 1907 Rolled Rim Indian eagle, one 1907 Wire Rim Indian eagle, and the unique 1907 Indian Head double eagle pattern.

Barber's estate sold much of his collection after his death to collectors like Waldo Newcomer, who is known to have purchased the 1907 Indian Head double eagle. While there is no definitive link to Barber, many present day numismatists believe he was the most likely source of the matte proof 1907 Arabic Numerals double eagles.

Walter Breen noted the first public offering of a 1907 Arabic Numerals, Small Edge Lettering proof was in lot 629 of the Jerome Kern Collection (B. Max Mehl, 5/1950), which included a spectacular section of Saint-Gaudens double eagles:

"1907 The fourth variety. Date in Arabic Numerals and not in high relief. Sandblast proof. This particular coin, together with the rarest St. Gaudens \$20.00 and the second type of the \$20.00 were all in a specially made box. The sandblast proof is the first I have ever seen of this date \$20.00. It is undoubtedly of extreme rarity."

Mehl's mention of the "rarest St. Gaudens \$20.00" was a reference to the Ultra High Relief example offered in lot 626 of this sale, and the "second type" referred to the High Relief, Wire Rim example in lot 627. The description does not refer to the edge lettering, and could just as easily be a description of the Large Edge Lettering example, but most numismatists believe that coin was in the spectacular Captain North cased set of Saint-Gaudens coinage during this time frame, so this must be the Small Edge Lettering variety. The prices realized list for the sale reveals this coin was withdrawn.

The next appearance of a Small Edge Lettering example was a coin handled by Jim Kelly in 1957, described as "Mat or Sandblast Proof ... A choice item, possibly very rare, certainly hard to evaluate." While we cannot directly link this specimen to the coin in Mehl's Kern auction, both Walter Breen and John Dannreuther suggest it may be the same piece.

Another auction appearance of the Small Edge Lettering proof occurred in lot 2052 of the ANA Convention Auction (Abe Kosoff, 8/1958):

"\$20.00 Gold 1907 Arabic Numerals, Matte Proof, out of the B. Max Mehl Estate. E PLURIBUS UNUM and 13 stars on edge. The edge is raised a bit on the obverse side and on the corresponding reverse edge. The Guide Book indicates that this is unique. The publishers do not recall the source of their information and it may have resulted from the discovery of this coin. Collectors of double eagles will vie for this one. Still in Mr. Mehl's envelope and marked, 'Do not sell. Proof.'"

We feel confident this coin is the same example Mehl withdrew from the Kern sale, eight years earlier.

The next appearance of a 1907 Arabic Numerals proof was lot 895 of the Bryan Collection (Paramount, 1/1982). The description read, in part:

"A magnificent coin, fully struck with lustrous, satiny surfaces and gorgeous original color. The surfaces of the coin are pristine and the coin is in virtually the same condition as it was the moment it left the dies 74 years ago. The edge of the coin is very brilliant and mirrorlike and the raised edge lettering is extremely sharp. There are numerous raised die scratches below the eagle and the coin has a sharp wire rim around the obverse and around much of the reverse. Quite unlike a normal business strike in overall appearance. The surface texture, quality of the strike and particularly the edge are all very different."

"This specimen was formerly Lot 629 of the famous Jerome Kern Collection sale conducted by B. Max Mehl in 1950. In the catalogue, Mehl indicated that this coin together with the MCMVII Extremely High Relief and the MCMVII High Relief also in the sale, 'were all in a specially made box.' Mehl further indicated that this was the first such specimen he had seen. In Walter Breen's book on U.S. proof coins, this coin is listed as number 3 in his delineation of known proofs of this date."

### **Recent History of the Present Coin**

The later history of the present coin is better documented. We suspect prominent collector Ed Trompeter purchased this 1907 Arabic Numerals, Small Edge Lettering coin in the Bryan sale in 1982. It was certainly in his fabulous collection shortly after that time. Ed Trompeter specialized in proof gold and patterns and his collection of U.S. federal gold proof issues was nearly complete from 1858 through 1915. He also owned the unique 1907 Arabic Numerals, Large Edge Lettering coin. Heritage Auctions purchased the portion of his collection that included his proof half eagles, eagles and double eagles for more than \$15 million in August 1998, reportedly the first eight-figure purchase in numismatic history. Heritage sold this coin privately to Saint-Gaudens double eagle specialist Phillip H. Morse shortly afterward.

Phillip Morse decided to sell his magnificent collection of double eagles through Heritage in November 2005. Heritage Executive Vice President Todd Imhoff, who was still working at his firm, Pinnacle Rarities, at that time, recalls:

"I was the underbidder for the coin in the 2005 Morse sale (representing a collector). Bob Simpson bought the coin out of the Morse sale and has owned it ever since."

Bob R. Simpson made his fortune in the oil business and is part owner of the Texas Rangers baseball team. He formed one of the most valuable coin collections of all time, which is currently being offered in a series of blockbuster auctions through Heritage. This coin realized \$920,000 at the Morse sale and John Dannreuther notes it would "undoubtedly best that figure" if it was sold today.

### **Rarity of the Present Coin**

Ever since Breen listed the early appearances of the 1907 Arabic Numerals, Small Edge Lettering double eagle as three different specimens there has been some controversy about the rarity of the issue. It is not possible to confirm that all four early appearances of the Small Edge Lettering variety represent the same example, and we cannot positively link them to the present coin. However, the alternative — that several extremely rare and valuable coins simply disappeared over 40 years ago, never to be seen again, seems unlikely. John Dannreuther observes, "The timeline makes it possible that a single coin is extant."

Current population data shows there are two PR68 certification events at PCGS and a single PR68★ example at NGC (11/22). However, further analysis reveals that this small total is actually inflated by resubmissions and a crossover. Verifying the NGC cert number (3333314-018) reveals that coin is pedigreed to the BRS (Bob R. Simpson) Legacy Collection. Consulting with PCGS staff, we learned the two PCGS citations were assigned to the Morse coin and the Simpson specimen. Checking Heritage prices realized records, we confirmed Todd Imhoff's

remembrance that Bob Simpson was the winning bidder at the 2005 Morse sale. In addition, a plate match between the PCGS True View image of the Simpson coin and the plate of the example in the Morse catalog confirms they are the same coin. Therefore, the three citations in the current population data all represent the same coin. We believe this 1907 Arabic Numerals, Small Edge Lettering double eagle from the Simpson Collection is unique, but we acknowledge there may be another one or two examples out there that have been moving outside of numismatic circles for more than 40 years.

### **Physical Description**

In his standard reference, *United States Proof Coins, Volume IV: Gold*, John Dannreuther explains the unique appearance of the matte proof 1907 Arabic Numerals double eagles:

"These are the first regular issue Matte Proof double eagles with the sandblast finish applied to previously struck coins. The size and intensity of the sand stream determines the look and color of Matte Proof gold with fine particles creating a very sparkly finish and lighter golden green color. The heavier sand gives a deeper color and less sparkle. These two examples have extremely fine granular surfaces, unlike any other matte issues."

The impeccably preserved surfaces of this magnificent PR68 specimen are unusually bright, especially when compared to the finish seen on the matte proofs from 1908. The finish on this coin is a curious hybrid of brightness that resembles a "Roman Gold" coin from 1909 or 1910, with a fine-grain matte finish as seen on other 1908 and 1911-1915 proof twenties. Lovely satiny mint luster rolls around the surfaces and is unimpeded by even the tiniest imperfections. Close examination with a loupe failed to reveal any flaws on this magnificent coin. The basic yellow-gold coloration of the piece is overlaid by a subtle orange patina that gives the coin even more eye appeal. The design elements are sharply detailed in most areas, but a touch of softness is evident on the Capitol building and the eagle's belly. The high quality within the grade is confirmed by CAC. It may be many years before this possibly unique gold proof rarity becomes available again, once it passes the auction block in January. We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called. This coin is pictured on PCGS CoinFacts and is the plate coin in John Dannreuther's *United States Proof Coins, Volume IV: Gold*. CAC: 1 in 68, 0 finer (11/22).

### **Roster of 1907 Arabic Numerals, Small Edge Lettering Matte Proof Double Eagles, JD-1**

**1. PR68 PCGS.** Possibly Chief Engraver Charles Barber; unknown intermediaries; Ed Trompeter; Trompeter Estate; private treaty transaction to Heritage Auctions and Sal DiGenova in 8/1998; sold privately to a Heritage customer, possibly Phillip H. Morse; Morse Collection (Heritage, 11/2005), lot 6535, realized \$920.00; Bob R. Simpson; Simpson Collection. **The present coin.**

### **Other Appearances**

**A. Proof.** Auction Sale (Jim Kelly, 11/1957), lot 1233.

**B. Proof.** Jerome Kern Collection (B. Max Mehl, 5/1950), lot 629, withdrawn; ANA Convention Auction (Abe Kosoff, 8/1958), lot 2052, still in Mehl's envelope; Bryan Collection (Paramount, 1/1982), lot 895; possibly the same as A above.

**Note:** John Dannreuther notes the timeline makes it possible that all of these citations may represent the same coin. We believe the two PR68 specimens in the current (11/22) PCGS Population Report and the PR68★ example in the NGC Census are all the Morse-Simpson coin, in different certification events. The matte proof 1907 Arabic Numerals double eagle, with Small Edge Lettering, is probably unique.

**Important Selections from The Bob R. Simpson Collection, Part X.**

PCGS# 9198



**1912 Saint-Gaudens Twenty, PR68★  
Virtually Flawless Sandblast Surfaces  
The Sole Finest Example Certified**

**3966 1912 PR68★ NGC. JD-1, R.5.** Ex: Simpson. Sandblast proof Saint-Gaudens double eagles were struck for gold proof sets from 1908 through 1915, with mintages ranging from a high of 167 coins in 1910 to a low of just 50 pieces in 1915. Of these, the 1908 is the most plentiful, with a survivorship estimated as high as 70 pieces — the issue is more available than the higher-mintage 1910, mainly because some 1910 coins are believed to have been melted.

The 1912, with 74 coins struck, is of median scarcity in the context of matte proof Saints, although it was not always comparable in rarity to other issues in the series. In an early auction appearance of a 1912 sandblast proof, in the June 1941 sale of the William Forrester Dunham Collection, B. Max Mehl wrote:

"1912 Sandblast proof. Rare. For some reason this date seems to be more scarce and difficult to obtain than any of the other dates of this series."

Decades later, in his *Analysis of Auction Records* (1982), David Akers called this issue "very rare," and estimated that only 20 to 25 pieces were known. Breen later noted, in his proof *Encyclopedia*: "Very few of these are in dealers' stocks now."

It was not until the advent of third party grading that the 1912 proof became moderately more available, and today, it is believed that 40 to 50 pieces are known. This figure is derived from examination of auction records, population figures, and knowledge of specimens residing in prominent collections. Certification tallies from the major grading services should be examined with skepticism, as the number reported by NGC and PCGS combined — 77 coins — exceeds the number of pieces struck. Of particular notice is the large number of coins reported in PR66 and PR67 at NGC, which is undoubtedly inflated by resubmissions and upgrade attempts. Coins graded PR67 also dominate auction listings for the 1912 proof in recent years, reflecting an active trading market for coins near the Condition Census.

The Simpson specimen, however, resides above all of the resubmissions, inflated population figures, and condition speculation. Graded PR68★ by NGC, it is the sole finest example of the date known. Its appearance here also marks the first time a 1912 proof in this numeric grade has ever been offered at public auction. Luminous sandblast surfaces yield pristine, untouched frost that complements an immaculate strike. In addition to the incredible sharpness of the devices, the rims are broad and squared, leaving no mark of quality unrepresented. The sharp eye and a loupe have difficulty finding any surface characteristics that might serve as pedigree markers. The color is a mellow olive-gold hue, as is the natural appearance 1912 proofs. In *United States Proof Coins, Volume IV: Gold*, John Dannreuther writes:

"1912 Proofs have a lighter color than 1908 but are sometimes darker than those seen for 1911. The intensity of the blasting combined with the grain size create the color and look of Sandblast Proofs."

In our opinion, this coin embodies one of the most attractive displays of the sandblast finish, on any date in any grade. A truly magnificent coin and a worthy acquisition for the most advanced matte proof gold collector. Census: 1 in 68 (1 in 68★), 0 finer (11/22).

***Important Selections from The Bob R. Simpson Collection, Part X.***

NGC ID# 26GZ, PCGS# 9209



**1915 Saint-Gaudens Double Eagle, PR67  
Finest-Certified Example  
Final Proof Offering  
Only 50 Pieces Struck**

**3967 1915 PR67 NGC. JD-1, High R.5.** Ex: Simpson. The Philadelphia Mint struck a small mintage of 50 proof Saint-Gaudens double eagles for collectors in 1915, to accompany a smallish business-strike production of 152,000 pieces. Circulation strike coinage did not begin until September, due to the economic uncertainties of World War I, and the proofs were all delivered in a single batch on October 25. A single pair of dies was used to strike all the proofs.

Despite the best efforts of the Mint, and several attempted adjustments to the finish, contemporary coin collectors never appreciated the delicate, almost metallic appearance of the matte proof coins produced after 1907. They much preferred the brilliant-finish proofs of earlier years. Unfortunately, the brilliant finish was not suitable for the new designs used on gold coinage after 1907. The eagles and double eagles both had basined fields and raised devices that made it difficult to polish the dies, in order to achieve the popular reflective finish of the older proofs. The quarter eagle and half eagle designs, with their incuse design elements, were even more unsuited to the old finish. Collector demand for proofs diminished steadily over the years, and the Mint reduced production accordingly. The 50-piece mintage of proof double eagles in 1915 was the smallest production total since 1894, and the Mint discontinued its commercial proof offerings of most denominations after that year. Only base-metal coins were produced in proof format in 1916, and the program was shut down after that.

As might be expected, the tepid collector demand resulted in low retention for the issue. That coupled with the small mintage, makes the 1915 Saint-Gaudens double eagle an elusive issue in proof format. Outside of some extremely rare experimental issues, the 1915 is the rarest of the matte proof double eagles struck from 1908-1915. Roger W. Burdette estimates only about 25 examples are extant. PCGS CoinFacts provides a more generous estimate of 35-40 survivors, but the population data from both services has been inflated by resubmissions and crossovers.

An early auction appearance of a 1915 proof double eagle was lot 1310 of the William Cutler Atwater Collection (B. Max Mehl, 6/1946), "1915 Rather light sandblast proof. Very rare. Record \$140.00." Apparently, the coin in this lot was not a typical example of the 1915 proof issue, as John Dannreuther notes, "Proof 1915 double eagles are found with a dull surface caused by sandblasting with a heavier sand grain." Mehl was prophetic about the price, however, as the lot realized \$140. The record price realized for this issue is \$150,000, brought by the MS65+ PCGS example in lot 4127 of the FUN Signature (Heritage, 1/2021).

The present coin is the single-finest certified example at either of the leading grading services. The design elements are sharply detailed throughout, with fine definition on Liberty's facial features and the torch flame. The impeccably preserved orange-gold surfaces radiate unbroken matte luster from both sides, with terrific eye appeal. We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called. Census: 1 in 67, 0 finer (11/22).

***Important Selections from The Bob R. Simpson Collection, Part X.***  
NGC ID# 26H4, PCGS# 9212

## COMMEMORATIVE GOLD



### 1915-S Pan-Pac Round Fifty An Accessible Example

#### 3968 1915-S Panama-Pacific 50 Dollar Round Genuine.

The 1915-S Round Panama-Pacific fifty dollar piece is the rarest type in the classic commemorative series. Congress authorized a coinage of 1,500 pieces (in addition to 1,500 Octagonal fifties), which were struck beginning in June 1915 and delivered to Farran Zerbe and the Pan-Pac Exposition for distribution. The coins were largely sold as part of multi-coin commemorative sets to fair goers and wealthy bankers of the area. However, the high cost of purchase (\$100 apiece) stunted sales, resulting in only 483 Round coins reaching the public. Today, high-grade Round Pan-Pac fifties reach well into the six-figure price range, while low-end pieces that might be considered accessible for the average collector are rare.

This example displays natural honey-gold color and ample luster. Strong AU details prevail despite numerous scratches and scrapes. The coin is also slightly bent, suggesting a great deal of abuse outside of knowledgeable numismatic hands. While these characteristics are a detriment to numeric grade, they are intriguing to see on a coin that is almost never found with surface abrasions, and they make this piece much more accessible to the average collector than is normally the case for Pan-Pac fifties.

NGC ID# BYLU, PCGS# 7451



## 1915-S Pan-Pac Round Fifty Dollar, MS62 Only 483 Pieces Distributed

**3969 1915-S Panama-Pacific 50 Dollar Round MS62 NGC.** The fifty dollar gold commemoratives produced for the Panama-Pacific International Exposition held in San Francisco in 1915, were the first gold pieces of that denomination struck by the United States Mint for public distribution. Fifty dollar gold patterns, bearing designs by William Barber, were struck in 1877, but the coin served no critical commercial purpose and was never put into production. Gold strikings of those patterns — Judd-1546 and -1548 — reside in the Smithsonian Institution, while a handful of copper strikings are held by various private collectors. Additionally, the U.S. Assay Office in San Francisco, operating from 1851 until the opening of the San Francisco Mint in 1854, produced octagonal fifty dollar gold ingots to serve local miners and West Coast commerce, but those pieces were not official U.S. Mint coinage.

Thus, when the Pan-Pac fifties were first struck in June 1915, the expectation was that the coins would be in strong demand from collectors and Gold Rush historians alike. At the ceremony of the first striking of these coins, utilizing a large medal press shipped from Philadelphia to strike the large coins, Pan-Pac Exposition President Charles C. Moore stated:

"It means pride and profit to us. Don't forget that double 'P' — Pride and Profit. There is pride for us in the minting of this coin by the Government in commemoration of the Panama-Pacific International Exposition and profit in the premium to be paid. Numismatists will seek these coins with zeal."

The first pieces struck — the octagonal variant — were delivered to the Exposition on July 12 and subsequently began to be offered for sale, both individually and as part of multi-coin sets of Pan-Pac commemoratives. The round variant of the coin was struck later and distributed in similar fashion. However, whatever collector appeal the large gold coins had was in many cases stamped out by the premium Moore described in his speech. The coins were offered for \$100 each — a 100% premium over their face and bullion value. That premium stunted sales, as noted in various contemporary accounts, and only a small percentage of the coins struck were sold. For the octagonal issue, just 645 pieces were sold, and for the round, only 483 coins were distributed. Today, as a result, these pieces are the rarest and most sought-after issues in the entire classic commemorative series. Moore's prediction of zealous collector demand was perhaps several decades premature, but stands true today.

This round piece displays satiny sun-gold luster and well-struck design elements, with the fine die lines and striations in the fields that are diagnostic of the Pan-Pac dies. Light handling marks on Minerva's cheek and in the adjacent field are all that deny an even finer grade.

**From The Allan H. Goldman Collection, Part IV.**  
NGC ID# BYLU, PCGS# 7451



**1915-S Panama-Pacific Fifty Dollar, MS64+  
Scarce Round Type  
Designed by Robert Aitken**

**3970 1915-S Panama-Pacific 50 Dollar Round MS64+ NGC.** Most, if not all collectors are familiar with the eight-sided fifty dollar "slugs" produced by Augustus Humbert and the United States Assay Office of Gold in 1851 and 1852, which served as the inspiration for the octagonal 1915-S Panama-Pacific fifties. However, enthusiasts may be less aware that there was also a historical precedent for striking fifty dollar coins in this round format. Wass, Molitor & Company struck round fifty dollar gold coins in 1855. They were made after business leaders petitioned the firm the help relieve the coin shortage exacerbated by the nascent San Francisco Mint's inability to get production off the ground smoothly. The facility's lack of parting acids and copper meant operations kept starting and stopping.

Sixty years after the Wass, Molitor fifties were issued, the Mint struck these round commemoratives designed by California-born artist Robert Aitken. As many of 1,500 examples were authorized for sale. However, few collectors could actually afford to buy one, limiting sales to just 483 coins. Many ended up either in institutional collections or in otherwise non-numismatic hands.

This Plus-designated near-Gem is nicely preserved. Yellow-gold surfaces are characteristically satiny with gorgeous texturing in the fields. The only mark that we think deserves to be singled out is a diagonal line on Minerva's jaw. A lovely example of this iconic and highly sought-after type. NGC reports 84 higher grading events, many of which are likely duplications (12/22).

**From The 712 Collection.**  
NGC ID# BYLU, PCGS# 7451



**1915-S Panama-Pacific Fifty Dollar, MS65+  
Only 483 Round Examples Distributed  
Beautifully Textured Orange-Gold Surfaces**

**3971 1915-S Panama-Pacific 50 Dollar Round MS65+ NGC.** The 1915 Panama-Pacific International Exposition was held over a 635-acre area that stretched two miles along the San Francisco waterfront. Unfortunately, only the Palace of Fine Arts still stands. However, there remains a trove of numismatic artifacts for collectors today, including official United States Mint products, as well as privately issued medals and tokens. The Mint struck half dollars in silver, plus dollars, quarter eagles, and fifty dollar gold to commemorate the event. They were sold through Farran Zerbe's Money of the World exhibit rather than through the U.S. Mint directly, creating a bit of confusion for fairgoers. Sales were slow. As Roger Burdette explains in *Renaissance of American Coinage, 1909-1915*:

"A skeptical buying public can be easily understood. Like other fairs and expositions, the Panama-Pacific International Exposition attracted many souvenir makers. Visitors were offered dozens of different medals, tokens, and imitations of California \$50 gold pieces. Imitations of small California, Yukon, Washington and other fantasy 'gold pieces' abounded. The average person had little to ensure they were buying a genuine coin at Zerbe's booth and not some base metal replica. However, the U.S. Mint 'made' money and could be trusted to sell only the real thing."

The marketing tactic employed in the sale of these coins and their hefty issue price of \$100 limited the distribution of round fifties to just 483 pieces. This is a remarkably well-preserved Gem with beautifully textured, satiny orange-gold surfaces. Void of mentionable contact. Census: 60 in 65 (5 in 65+, 4 in 65★, 1 in 65+★), 24 finer (11/22). NGC ID# BYLU, PCGS# 7451



### 1915-S Panama-Pacific Fifty Dollar, AU53 Popular Octagonal Format Distribution of 645 Coins

**3972 1915-S Panama-Pacific 50 Dollar Octagonal AU53 PCGS.** The 1915 Panama-Pacific International Exposition was the site of numerous attractions celebrating American industriousness. Industry as at the very core of the fair commemorating the opening of the Panama Canal and the remarkable rebirth of the city of San Francisco after a devastating fire in 1906. One of the main attractions was an assembly line set up by Ford Motor Company. According to Roger Burdette, writing in *Renaissance of American Coinage, 1909-1915*: "It operated for three hours every afternoon and produced one car every 10 minutes. During the exposition 4,400 cars were manufactured nearly all of which were sold to California drivers." Burdette also details how Allan H. Loughead and his brother Malcolm, who would go on to form Lockheed Corporation, took visitors for flights over the Bay area in their hydro-aeroplane. The cost: \$10 per passenger.

The 1915-S fifty dollar gold pieces struck by the Mint for fairgoers cost five times as much as a ride in the Loughead's plane. The coins were available singly for \$50 but they could also be purchased in five or 10-coin sets for \$100 and \$200, respectively. Originally, 1,500 coins each were struck in Octagonal and Round formats, but their prohibitive cost hindered sales. Only 645 examples of this type were sold, plus 483 of the Round type.

The present coin survives in AU53 condition. However, it probably never saw actual circulation. Instead, because many of these coins ended up in non-numismatic hands, they often show minor evidence of handling, as here. Light friction occurs over the highest points of this still-satiny, bright yellow-gold example. Wear is most obvious on the owl's right wing, but it fails to diminish the impressive nature and undeniable appeal of the two-and-a-half-ounce fifty dollar gold piece. *Ranked #26 on the List of 100 Greatest US Coins.*

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# BYLX, PCGS# 7452



**1915-S Panama-Pacific Octagonal, MS64  
Tremendous Eye Appeal**

**3973 1915-S Panama-Pacific 50 Dollar Octagonal MS64 PCGS.**  
CAC. An absolute rarity in all grades, the 1915-S Panama-Pacific octagonal fifty dollar is among the lowest-mintage type coins produced at the U.S. Mint in the last century or more. In fact, it is second in rarity only to its sibling, the Pan-Pac round, which is usually collected as a separate type issue. The authorizing legislation for the two issues enabled a maximum production of 1,500 coins each for the round and octagonal, but the unusual design of the octagonal apparently appealed to a greater number of buyers. The net distribution of the octagonal was accordingly only 645 coins, while the net distribution of its round counterpart was an even more minuscule 483 pieces.

Both in their geographic origin and their design, the Pan-Pac octagonals hearken back to the California Gold Rush-era fifty dollar "slugs" dated 1851 and 1852, produced by Augustus Humbert and the U.S. Assay Office of Gold. The coins' unusual shape as well as their historic link with the Old West apparently formed part of their original appeal, which continues to this day. Few contemporary collectors, however, could afford the \$100 price tag (each) for the coins, which nonetheless did entitle the buyers to obtain the other four commemorative issues for nothing.

While the Pan-Pac octagonals did not circulate, unlike their hard-used forebears from the Gold Rush, they do share some characteristics with the earlier issues. As with all large gold coins, they are subject to abrasions on their broad faces, a consideration that can downgrade some otherwise attractive examples. And both octagonal types, from the 19th and 20th centuries, are often found with edge or rim bumps that can disqualify an example from grading, if sufficiently severe.

The present coin shows even orange-gold coloration throughout, with the tremendous eye appeal expected of a near-Gem example of this most-impressive gold commemorative. Minor slide marks appear only under a magnifier on Minerva's (Athena's) face. Those and a single contact mark on the helmet are all that keep the coin from an even finer grade.

*Ex: Central States Signature (Heritage, 4-5/2010), lot 2384, where it sold for \$83,375.*

NGC ID# BYLX, PCGS# 7452



## 1915-S Panama-Pacific Fifty Dollar, MS65 Popular Octagonal Format Only 645 Coins Sold

**3974 1915-S Panama-Pacific 50 Dollar Octagonal MS65 NGC.** More than a subtle nod, everything about the design employed by the California sculptor Robert Aitken for this Panama-Pacific commemorative issue was an overt reference his home state and the 1915 exposition. The distinctive octagonal shape mimics that of the famous fifty dollar "slugs" manufactured by Augustus Humbert and the United States Assay Office in 1851 and 1852. Minerva, the Roman goddess of wisdom and industry, figures prominently on both the obverse of these fifty dollar gold pieces and on the California state seal. Her ever-present owl dominates the reverse, perched upon a branch of Western pine. The dolphins around the obverse suggest the uninterrupted waterway created by the opening of the Panama Canal. According to Aitken, "With these simple symbols, all full of beauty in themselves, I feel that I have expressed the larger meaning of the exposition, its appeal to the intellect."

Only 1,500 examples each were authorized in round and octagonal formats. However, an issue price twice that of their face value made these coins virtually uncollectible. Only 645 examples of this type were sold either individually, or in five or 10-coin sets. Another 483 round-format representatives were distributed. Most survivors fall within the tight range of MS63 to MS64, while the average certified grade at NGC and PCGS is 62.7.

This Gem Uncirculated offering is decidedly above average. Its scintillating yellow-gold surfaces display frosty luster over finely textured fields and fully struck devices. There are virtually no marks in any of the focal areas, accentuating the coin's excellent eye appeal. Census: 48 in 65 (2 in 65+), 11 finer (11/22).

**From The 712 Collection.**

NGC ID# BYLX, PCGS# 7452

## TERRITORIAL GOLD



**1851 K-5 Humbert Fifty, AU53  
Reeded Edge, 880 Thous.**

**3975 1851 Humbert Fifty Dollar, Reeded Edge, 880 Thous. AU53 NGC. K-5, R.4.** Kagin-5 through Kagin-14 are the usually seen die varieties for the iconic Old West "slug." Even in the inflationary Gold Rush economy, where a steady influx of miners strained local resources, fifty dollars was a lot of money in the 1850s, equivalent to perhaps a thousand dollars today. But it is obvious that the ingots, as they were called at the time, traded hands instead of merely used as bank reserves or deposits. At PCGS, the median grade for K-6 is XF40. The present lightly circulated example is nicer than most survivors, though it shows a scuff at the 8 o'clock corner, and each side additionally shows a slight corner knock. Otherwise, marks are minor for the grade, and much luster remains in protected regions. Listed on page 405 of the 2023 Guide Book.

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# 6J5L, PCGS# 10211



**1851 Humbert Octagonal Fifty, XF40  
887 Thous., Reeded Edge, K-6**

**3976 1851 Humbert Fifty Dollar, Reeded Edge, 887 Thous. XF40 PCGS. K-6, R.6.** Similar to K-7, but the recessed circle at the reverse center is larger, and the reverse ribbon is closer to the edge. Our online records indicate that K-6 appears in Heritage auctions approximately three times more often than K-7. This example displays orange-gold luster in the recesses of the design. Open areas display hints of sea-green. One rim knock on a corner at 10 o'clock, and a recessed area is noted above the IT in UNITED. There are no other relevant detractions. A collectible yet original representative of this famous Old West pioneer gold issue. Listed on page 406 of the 2023 Guide Book. Ranked #35 on the List of 100 Greatest US Coins.

*From The Schwenk Family 100 Greatest Coins Collection.*  
NGC ID# 6J5M, PCGS# 10214



**1852 Humbert Fifty Dollar, VF35  
887 Thous., Reeded Edge, K-11  
Precursor to the San Francisco Mint**

**3977 1852 Humbert Fifty Dollar, Reeded Edge, 887 Thous., VF35 PCGS. K-11, R.5.** Californians desired the establishment of a United States branch mint in their state in 1850, but their representatives in Washington were stifled by opposition from New York (which wanted a mint of its own), and fear of competition from Pennsylvania, Louisiana, North Carolina, and Georgia; states with existing branch mints. A compromise was reached in September which allowed for the establishment of a U.S. Assay Office in San Francisco, capable of producing circulating coinage.

This Choice VF example of the so-called Humbert fifty dollar "slug" displays typical flatness across the center of the obverse, and both sides carry numerous circulation impairments, including several rim abrasions on each side, and a handful of shallow digs near the center of the reverse. Green-gold coloration adorns the surfaces of this well circulated survivor from the California Gold Rush era. A scarce issue, Listed on page 405 of the 2023 *Guide Book*.

*Ex: Los Angeles Signature (Heritage, 8/2009), lot 1370; Houston Signature (Heritage, 12/2009), lot 2263.*

NGC ID# ANGU, PCGS# 10217



## 1852 Assay Office Fifty Dollar, AU53 Vital to the California Gold Rush Economy K-14, Only 23,800 Coins Struck

**3978** 1852 Assay Office Fifty Dollar, 900 Thous. AU53 PCGS. K-14, High R.5. Moffat & Co. held the government contract to operate as the United States Assay Office of Gold in San Francisco until February 1852, when the firm was reorganized under the principals of Curtis, Perry & Ward. The San Francisco *Herald* published the following notice on February 16:

"We beg leave to inform you that the partnership of Moffat & Co. has been dissolved by mutual consent. The undersigned have formed a new co-partnership, under the name of Curtis, Perry & Ward, by whom the business of the old firm will be conducted, and to whom the 'Contract for Smelting and Assaying Gold in California,' authorized by Act of Congress, has been continued by the Treasury Department. The following denominations of coin are now authorized to be issued by the Treasury Department from the Assay Office: Ten Dollars, Twenty Dollars, and Fifty Dollars... ."

These 1852 "slugs" were struck in two different finesses, as stamped on the ribbon above the eagle. Those struck in .887 fine gold were less pure than the federal gold coinage, and it was feared that their lesser purity would "damage United States prestige," as Donald Kagin recounts in *Private Gold Coins and Patterns of the United States* (1981). On August 31, 1852, the Customs House began refusing to accept any coins lower than the federal standard. As Kagin writes, "The principal problem surround the '.900 fine' law was that all previously acceptable gold coin in California circulation at that time suddenly became invalid for custom duties."

These fifties struck in .900 fine gold and designated as K-14 represent the final octagonal slugs produced. They were manufactured as an emergency measure and although dated 1852, Kagin reports that they were actually issued in January and February 1853 (23,800 pieces in all). This example saw modest circulation. Bright yellow-gold surfaces display glints of luster within parts of the obverse legend. The engine turning is strong, and so are the eagle's feathers. Scattered marks are peppered throughout, and the edges are typically rough. Listed on page 407 of the 2023 *Guide Book*. NGC ID# ANHH, PCGS# 10019



### (1849) Miners Bank Ten Dollar, MS61 K-1, Early California Issue

**3979** (1849) Miners Bank Ten Dollar MS61 NGC. K-1, R.6. Among the early private gold coins produced in California were the Norris, Gregg, & Norris five dollar gold pieces and the Miners Bank ten dollar gold pieces. One side of this issue has MINERS, BANK. SAN FRANCISCO around the periphery with five-pointed stars to the left and right separating the name and city. Across the center is TEN. D. The other side has an eagle with wings spread, CALIFORNIA above, and 13 stars below. NGC places the side with the eagle face up in their holder, suggesting that side is the obverse. Other observers suggest that the side bearing the denomination is the obverse.

There is no date on these coins, although they were clearly produced in 1849. They are described in the October 12, 1849 issue of the *Lowell Journal* in Massachusetts:

"Several five and ten dollar gold pieces, coined in California, have found their way to Boston. They are not so yellow, or so highly finished, of course, as those coined at the mint at Philadelphia. The ten dollar piece is of about the same size and weight as those coined at the United States Mint. Upon one side, around the edge just inside the rim, are the words 'Miners' Bank, San Francisco;' and directly across the center of the piece the inscription 'Ten D.'"

This piece retains its light yellow-gold luster with faint green overtones. Both sides are nicely detailed and the surfaces show only inconsequential marks. Nine of the 15 NGC certified examples are graded MS60 or better. Census: 3 in 61, 4 finer (11/22).

**From The Timothy Gerhardt Collection, Part I.**

NGC ID# 2BBE, PCGS# 10236



**1855 Wass, Molitor Fifty Dollar, VF30  
K-9, Olive and Red-Gold Surfaces  
Popular Gold Rush Issue**

**3980 1855 Wass Molitor Fifty Dollar VF30 NGC. CAC. K-9, R.5.** Although the San Francisco Mint opened for operation in April 1854, it got off to something of a slow start. A shortage of parting acids hindered the fledgling facility's ability to meet the commercial demand for coinage. Thankfully, Gold Rush-era California was well served by a number of reputable coiners and assayers in the years before the opening of the branch mint, and some of those firms remained operational after the establishment of the S-mint.

Wass, Molitor & Company was one of them. Established by Hungarian emigres Samuel Wass and Agoston P. Molitor in October 1851, the men quickly earned the respect of the San Francisco business community. Even early on they could claim clients like Adams & Co., "the largest express company at that time," according to Don Kagin's *Private Gold Coins and Patterns of the United States*. Fast-forward to 1855, when, as Dan Owens explains, "Wass, Molitor and Company was petitioned by the public to strike coins because the San Francisco Branch Mint had to close its doors several times due to a lack of parting acids and copper." The firm struck ten dollar pieces, as it had in 1852, plus twenty and fifty dollar gold coins in response to the petition.

This pleasing mid-grade fifty dollar survivor clearly saw circulation and may even have been carried as a pocket piece. Large fifties did not typically circulate widely enough to wear down the design quite as much as this. Each side exhibits original olive and red-gold color. The major design elements are mostly clear, though SAN and DOLLARS are virtually illegible — perhaps struck through grease or some such. The other legends are strong. Lightly abraded. Listed on page 413 of the 2023 *Guide Book*. Census: 4 in 30, 33 finer. CAC: 2 in 30, 10 finer (11/22).

*From The Allan H. Goldman Collection, Part IV.*  
NGC ID# ANJU, PCGS# 10363



### 1849 Mormon Five Dollar, XF40 K-2, Important Utah Issue

**3981 1849 Mormon Five Dollar XF40 PCGS. CAC. K-2, R.5.** Mormons participated in the 1849 Gold Rush, and returned a significant amount of gold dust to their Salt Lake City community. A mint was established, and 1849-dated gold coins were struck in four denominations, from the quarter eagle to the double eagle. Among those four issues, the five dollar is the most available, while the ten dollar is rarest. This example, exhibiting light green-gold color, was struck on a planchet with laminations on both sides, though nearly all of the design is present. No marks are of notice, and the sharpness exceeds the numerical grade. Listed on page 415 of the 2023 Guide Book. CAC: 3 in 40, 12 finer (11/22).

*Ex: Carolina Gold Collection, Part Four / Denver Signature (Heritage, 8/2006), lot 5780; FUN Signature (Heritage, 1/2007), lot 3895; Dustinn Lee Gibson Collection / ANA Signature (Heritage, 3/2011), lot 5114; Buffalo Bayou Collection of Territorial Gold / FUN Signature (Heritage, 1/2022), lot 4509, which realized \$28,800.*

**From The Timothy Gerhardt Collection, Part I.**

NGC ID# 6J6V, PCGS# 10262



## 1849 Mormon Five Dollar, XF45 Problem-Free and Collectible K-2

**3982 1849 Mormon Five Dollar XF45 NGC. K-2, R.5.** The Mormon coinage was an important development in the history of private gold coinage, as related by Donald Kagin:

"Of all the fascinating tales of pioneer numismatic history, few can compare with the Mormons and the development of their coinage. Under the guidance of one of the major leaders in American history, Brigham Young, the Mormons significantly influenced the entire history of the West. Among their numismatically related accomplishments was the discovery of gold at Sutter's Mill, the public announcement of that discovery and the subsequent promotion of the gold mining industry in California, the issuance of the first American \$20 gold piece, and, finally, the introduction of an entirely new alphabet and its use on a coin."

Despite widespread acceptance within the Mormon community, these "Valley Coins" were unpopular outside Utah. Contemporary assays, especially those conducted at the New Orleans and Philadelphia mints, showed that the value of these coins ranged from 10% to 20% below face value. The five dollar pieces, for example, were valued at about \$4.30 each. Territorial bankers would only accept these coins at a 25% discount, and most were eventually melted. Today, all of these coins are rare, and the five dollar denomination is a bit more plentiful than the others.

The present piece is impressive for the XF45 level. Luster outlines the design elements, and the light pumpkin-gold toning is attractive. No marks are of note. The 8 in the date is softly defined, as it was struck opposite the high-relief pupil of the all-seeing eye. Listed on page 415 of the 2023 *Guide Book*.

NGC ID# 6J6V, PCGS# 10262



## 1850 Mormon Five Dollar, K-5, AU50 Challenging Pioneer Gold Issue

**3983 1850 Mormon Five Dollar AU50 PCGS. CAC. K-5, High R.5.** Members of the Mormon community served in the Mexican-American War of 1847, and spent the winter of 1847-1848 in California. Henry Bigler and Azariah Smith were Mormon Battalion veterans working at Sutter's Mill in January 1848 when gold was discovered. Mormons were among the early California miners, and began to return to Salt Lake City in November 1848, bearing gold dust.

Mormon Church President Brigham Young decided to establish a mint. The design for coins was decided on November 25. The obverse (dated side) depicted a handshake, symbolizing friendship, while the reverse presented the eye of Jehovah beneath a bishop's mitre. Gold coins were struck in four denominations, from the quarter eagle to double eagle, dated 1849 despite the first mintage occurring on December 20, 1848. A fifth issue, a five dollar piece, was dated 1850. When gold dust deposits tapered off, the mint closed, and its equipment was auctioned on August 12, 1850. Ten years later, when Mormon miners returned from the Pikes Peak Gold Rush, a sixth and final issue was produced at a newly made mint, the 1860 five dollar with an altogether different design.

The coins were underweight, likely due to ensure a profit for the mint. Outside of the Mormon community, the coins traded at a discount to their Federal counterparts, and most were eventually melted. Today, all six issues are rare, especially the 1849 ten dollar and twenty dollar. The three five dollar issues appear most often at auction, with the 1860 rarer than the 1850, which in turn is rarer than the 1849. For the 1850 five dollar, approximately 125 to 150 examples have survived. Most are in VF to AU grades, and only a handful of pieces are certified as Mint State.

The present AU50 coin is nicer than most, as the surfaces are problem-free and glimpses of remaining luster accompany design recesses. The strike is consistent throughout. As an identifier, we mention a brief vertical area of struck-in grease above the clasped hands. The coin is one of only nine pieces in all grades bearing the CAC green bean. Population: 11 in 50, 25 finer. CAC: 2 in 50, 5 finer (11/22).

*From The Timothy Gerhardt Collection, Part I.*  
NGC ID# 6J6X, PCGS# 10265



**1860 Mormon Five Dollar, AU50  
Popular Lion Design, K-6  
Ex: Clapp-Eliasberg**

**3984 1860 Mormon Five Dollar AU50 NGC. K-6, High R.5.** Ex: Eliasberg. The 1860 K-6 Mormon five dollars were the last of their kind, coming a full decade after the earlier five dollar pieces dated 1849 and 1850, K-4 and K-5, respectively. The earlier pieces featured the "all-seeing eye" in the center obverse, surrounded by HOLINESS TO THE LORD in normal script, with the reverse displaying the "shaking hands of friendship" and G.S.L.C.P.G. for "Great Salt Lake City pure gold." Both are ranked R.5, the 1850 is slightly rarer at High R.5.

The later 1860-dated fives, however, employed a totally new design, where HOLINESS TO THE LORD is transliterated into Deseret script, among the few surviving examples of that arcane script today. The central obverse design is the so-called Lion of Judah, with the beehive and eagle reverse surrounded by DESERET ASSAY OFFICE / PURE GOLD and denomination 5. D. below. The 1860 five dollars are rarer than their earlier counterparts, approaching R.6.

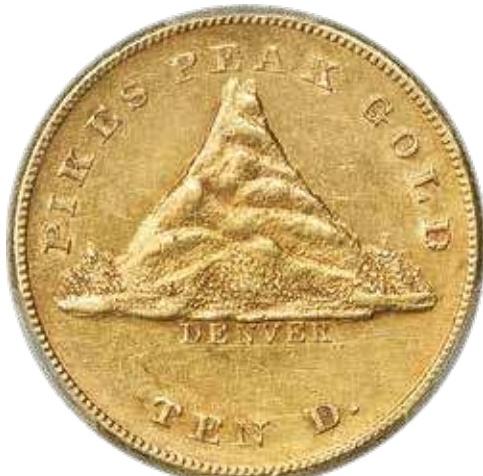
In this coin's appearance in the Louis Eliasberg Collection (Bowers and Merena, 5/1996), the catalogers mentioned that "unlike earlier Mormon coins, these new dies were cut in normal (not shallow) relief and were very detailed. Apparently a large number of pieces emanated from these new dies."

While that may be true, the coins are rare today as most appear to have been melted; they were little accepted outside of the Mormon community, even though they were struck in 1861 of Colorado gold of greater fineness than the federal standard, .917 fine versus .900 fine, according to the Kagin reference.

This piece offers some muted luster remaining over antique-gold surfaces that show only a few minor marks from a brief time in circulation. A single straight scrape in front of the lion is among the few singular marks. Much detail remains, although the primitive methods used in their manufacture are evident as well, chiefly a couple of small planchet voids near the rims. Listed on page 416 of the 2023 Guide Book.

*Ex: B.H. Collins (5/1896); John M. Clapp; Clapp estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 5/1996), lot 376; 75th Anniversary Sale (Stack's, 11/2010), lot 6856; Long Beach Signature (Heritage, 2/2011), lot 4757; Pittsburgh Signature (Heritage, 10/2011), lot 5299; Dallas Signature (Heritage, 9/2020), lot 3958.*

**From The Timothy Gerhardt Collection, Part I.**  
NGC ID# 6J6Z, PCGS# 10268



**(Circa 1898) Mormon Ten Dollar  
MS65 Brown  
Uniface Reverse Copper Restrike, K-4a**

**3985 (1897-8) Mormon Ten Dollar, Uniface Reverse Copper Private Restrike, MS65 Brown PCGS. K-4a, R.7.** The various uniface copper restrikes from Mormon gold coin dies were made likely circa 1898 to commemorate the 50th anniversary of the California Gold Rush. Examples are known for both sides of all issues, except possibly the twenty dollar clasped hands, which we have never auctioned. A few pieces were also struck in white metal, though only the two and a half and 1850 five dollar are confirmed. Many have a pin mounted on the reverse, which suggests the uniface pieces were struck for a Mormon museum exhibit. The dies are retained by the Mormon Church and can be viewed today in the Deseret Museum. The Kagin standard reference (page 368) states the uniface copper pieces were struck with a reeded edge, but all we have seen have a plain edge. The dated side is considered the obverse, and the non-dated side is the reverse. The present lot confirms why the Mormon ten dollar is so rare: the reverse die broke after only a limited number of coins were struck. A cud extends from 10:30 to 12 o'clock. A high-grade example with an unmounted blank side and a fairly sharp strike. The surfaces are about evenly divided between orange-red and lavender-brown. PCGS# 621947

**1860 Clark, Gruber Ten Dollar, AU58  
Kagin-3, Pikes Peak Motif**

**3986 1860 Clark, Gruber & Co. Ten Dollar AU58 PCGS. K-3, R.5.** Clark, Gruber & Co. was the best respected and most successful private coinage enterprise serving the Pikes Peak Gold Rush. The firm issued four gold denominations, equivalent to the Federal quarter eagle through double eagle, in both 1860 and 1861. The 1860 ten and twenty dollar issues featured a dramatic (and inaccurate) obverse depiction of Pike's Peak as a dormant volcano, while the obverses of the other six issues (along with the reverses of all issues) strictly imitated the designs of their Federal counterparts. The 1860 ten is the third-rarest Clark, Gruber issue, behind only the twenty dollar issues. Most survivors are in XF to AU grades. The present green-gold representative retains noticeable luster within the legends. The strike is bold throughout, and the sole reportable marks are a pair of thin lines on the left obverse field. Listed on page 417 of the 2023 *Guide Book*. Population: 7 in 58, 16 finer (11/22).

**From The Timothy Gerhardt Collection, Part I.**  
NGC ID# ANK3, PCGS# 10137





**1861 Clark, Gruber & Co. Twenty Dollar  
K-8, AU58  
Colorado Gold Rush Souvenir**

**3987 1861 Clark, Gruber & Co. Twenty Dollar AU58 PCGS. K-8, High R.5.** The brothers Austin M. and Milton E. Clark operated a wholesale/grocery business in the Leavenworth, Kansas area around the time gold was discovered in the neighboring Colorado Territory in 1857/1858. The Clarks' relative proximity to the gold fields spurred not only their business, with miners buying provisions on their way west, but also put the brothers in the enviable position of hearing about new gold discoveries. According to Don Kagin, writing in *Private Gold Coins and Patterns of the United States*:

"In March of that year [1858], the Clark brothers decided to form a banking business partnership with Emanuel Henry Gruber. Gruber was a native of Hagerstown, Maryland, who had acquired experience as a cashier at McLellan, Scruggs and Company in St. Louis."

As their businesses, which were heavily reliant on the trade of gold dust, prospered, Clark, Gruber & Co. decided it would be both convenient and profitable to set up as coiners, as well. An announcement was made in the *Rocky Mountain News* on April 4, 1860, and the new coining department was operational by July 10. The firm struck two and a half, five, ten, and twenty dollar gold pieces in 1860 and 1861. The 1860 twenties featured a view of Pike's Peak on the reverse, while those struck the following year had a new reverse design, which, like the obverse, closely resembled their federal counterparts.

The K-8 twenty dollar variety features the star above Liberty right of the coronet tip and a defect right of the V in Denver. This borderline-Uncirculated survivor displays green-gold color and a hint of semireflectivity in the fields. Strike softness is confined to the centers on each side, while the stars and legends are bold and virtually unworn. Lightly hairlined and with small abrasions. An important piece of Colorado gold mining history, and a rare numismatic relic. Listed on page 417 of the 2023 *Guide Book*.

**From The Timothy Gerhardt Collection, Part I.**

NGC ID# ANK7, PCGS# 10142

## PATTERNS



### 1792 Pattern Disme in Copper, SP25 Judd-10, Pollock-11, Reeded Edge Only 19 Examples Traced

**3988** 1792 Disme, Judd-10, Pollock-11, High R.6, SP25 PCGS. The 1792 patterns are all rare and historically important issues that laid the foundation of the monetary system of the United States, the most efficient and successful monetary system in the history of the world. The 1792 dime (a French term, soon Americanized to dime) was an especially important denomination, as it established the decimal base of the system, freeing U.S. currency from the cumbersome calculations of the old English system of 12 pence to the shilling, 20 shillings to the pound, etc. The dimes were struck in silver (Judd-9, three examples known), copper, with a plain edge (Judd-11, three examples known), and copper, with a reeded edge (Judd-10, 19 specimens traced). The SP25 example offered here is number 13 on the Judd-10 census compiled by Pete Smith, Joel Orosz, and Len Augsburger in their seminal work, *1792: Birth of a Nation's Coinage*. Three Judd-10 specimens are included in institutional collections at the Smithsonian Institution, the Durham Museum, and Independence National Historic Park.

#### Design

Obverse: Liberty with flowing hair facing left. LIBERTY PARENT OF SCIENCE & INDUST. around, 1792 below the bust. Reverse: Eagle in flight, with outstretched wings and head to right, UNITED STATES OF AMERICA around, DISMIE below. Struck in copper with a reeded edge. The diameter is 22 mm, the same as the 1792 Small Pattern cents. The same planchet cutter may have been used on both issues. 57.8 grains, reverse rotated 140 degrees CCW.

#### The Present Coin

This handsome mid-grade example has been a highlight of several important collections since it first surfaced in 1997 (see pedigree below). The medium brown surfaces exhibit underlying traces of copper-red and lilac patina, with some grade-consistent abrasions in the fields on both sides. The central design elements were strongly impressed and retain much interior detail on Liberty's hair and the eagle's wings. The legends and date remain legible in most areas, but a circular depression over SCIE OF SCIENCE partially obscures those letters, and some planchet flaws and rim nicks on the reverse make TED of UNITED indecipherable. The overall presentation is most attractive. This coin possesses an admirable combination of absolute rarity, pleasing appearance, and unmatched historic importance. We expect intense competition from both dime collectors and pattern enthusiasts when this lot is called. Ranked #29 on the List of 100 Greatest US Coins.

Ex: Gainsborough II Sale (Superior, 2/1997), lot 2646; Public Auction Sale (Stack's, 5/1998), lot 108; Stuart Levine and Anthony Terranova; purchased by Ed Price on 5/13/1998; Stuart Levine on 3/26/2001; private sale; Pre-Long Beach Sale (Superior, 5/2001), lot 1046, realized \$45,425; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 37; Coin Rarities Online; Park Avenue Numismatics; private collection; Americana Auction (Stack's Bowers, 2/2014), lot 2002; ANA Convention Auction (Stack's Bowers, 8/2016), lot 3012, offered with a reserve that was not met; Central States Signature (Heritage, 4/2019), lot 3694; Long Beach Signature (Heritage, 6/2021), lot 3242, where it sold for \$138,000.

**From The Schwenk Family 100 Greatest Coins Collection.**  
PCGS# 11026



**1856 Flying Eagle Cent in Copper-Nickel  
Judd-184, PR66 Cameo**

**3989** 1856 Flying Eagle Cent, **Judd-184, Pollock-220, Low R.7, PR66 Cameo NGC.** Ex: Historical Scholar Collection. The obverse was struck from the normal 1856 Flying Eagle cent dies, showing a flying eagle in a plain field with the legend UNITED STATES OF AMERICA and the date below. The O in OF is squared-off. The reverse exhibits an oak wreath with ornamental shield above and the denomination ONE CENT in the center — a design vaguely presaging the regular-issue reverse with shield and oak wreath of the 1860-1909 Indian cents. Struck in copper-nickel with a plain edge. The surfaces are toned on each side in differing shades — lilac and rose on the obverse, orange and pale blue on the reverse. Both sides display deeply mirrored fields. Lightly peppered with flecks of carbon.

*From The Historical Scholar Collection.*  
NGC ID# 29B3, PCGS# 11808

**1863 With L Indian Cent in Bronze  
Judd-301, PR65 Red and Brown  
Rare Transitional Pattern**

**3990** 1863 With L Indian Cent, **Judd-301, Pollock-367, Snow-PT3b, High R.7, PR65 Red and Brown NGC.** Ex: Historical Scholar College. Struck from regular issue With L Indian cent dies, but dated 1863. The With L Indian cent was first issued for commerce in 1864; standard 1863 cents were struck in copper-nickel without an L initial. Struck in bronze with a plain edge. Snow calls Judd-301 "a rare transitional pattern," but adds that Judd-302 (presumably from the same dies, but in copper-nickel) was "struck from the same reverse die as the regular proof issues from 1868 until early 1870." In any event, Judd-301 is rare, with only five examples pedigreed by Snow. The sharply struck surfaces are prominently mirrored, and exhibit contrast between the portrait and field. Small strike-throughs in the field near the profile are as made, and match those on the Newman specimen, though a different coin. Census: 2 in 65 Red and Brown, 0 finer (11/22).

*From The Historical Scholar Collection.*  
PCGS# 70456



**1863 Two Cent Piece in Bronze  
Judd-316, PR66 Red and Brown  
Large Motto Novodel**

**3991** 1863 Two Cent Piece, Judd-316, Pollock-381, High R.6, PR66 Red and Brown NGC. Ex: Historical Scholar Collection. The design is essentially the same as the Large Motto two cent piece introduced in 1864, but dated 1863. Struck in bronze or copper with a plain edge. Since the first 1864 two cent pieces are the Small Motto subtype, pattern specialists believe that Judd-316 is a novodel, made circa 1869. IN GOD WE is die doubled, though the doubling differs from the issued proof 1871 and 1872 two cent pieces. This high-grade specimen displays plentiful orange-gold color along with hints of sky-blue and lilac. A few pinpoint flecks are noted on the obverse margin.

*From The Historical Scholar Collection.*

NGC ID# 29EV, PCGS# 70473



**1864 With L Cent in Copper-Nickel  
Judd-358, PR61  
Only a Few Known**

**3992** 1864 With L Indian Cent, Judd-358, Pollock-429, High R.7, PR61 NGC. Ex: Historical Scholar Collection. Struck from regular issue 1864 With L Indian cent plain edge dies, but in copper-nickel instead of bronze. An extremely rare obsolete alloy version of the coveted proof 1864 With L bronze cent. USPatterns.com states "It is unclear if these are die trials or simply regular issues proofs. If the latter then the switch to dies containing Longacre's initial L may have actually occurred prior to the change in composition from copper-nickel to bronze or else leftover copper-nickel planchets were mixed in with the new bronze ones." The present specimen is highly attractive for the PR61 level. The strike is intricate, the fields are glassy, and carbon is limited to a couple of minute flecks. Minor hairlines account for the grade.

*From The Historical Scholar Collection.*

NGC ID# 29GS, PCGS# 60527



**1865 With Motto Dollar in Silver  
Judd-434, PR65**

**3993 1865 Motto Seated Dollar, Judd-434, Pollock-507, Low R.7, PR65 PCGS. CAC.** The obverse die features the standard Seated Liberty motif used on regular-issue dollars from 1865. The reverse die consists of the familiar perched eagle design also used on circulation strikes and proofs from 1865, with the addition of a scroll above the eagle's head with the motto IN GOD WE TRUST. Struck in silver with a reeded edge. Previously said to be a "transitional" issue, this die pairing was undoubtedly struck by the Mint for sale to collectors as part of backdated With Motto coinage that stretched back to 1863. Curiously, two dies were used to strike these dollars in silver. Pieces were also produced in copper and aluminum. About a dozen silver examples are known. This is a sharply struck piece that exhibits golden-rose and lilac patina on each side. The surfaces are problem-free.

NGC ID# 26VM, PCGS# 60619



**1867 Half Eagle in Copper  
Judd-599, PR66 Red and Brown  
Single Finest Certified**

**3994 1867 Five Dollar, Judd-599, Pollock-665, High R.7, PR66 Red and Brown PCGS. CAC.** Ex: Simpson. From regular dies with a reeded edge, but struck in copper. As with many so-called dies trial strikings, the real story is that these pieces were more likely struck for sale to collectors as part of complete off-metal proof sets. This is a magnificent example that has beautifully toned in pastel rose, orange-gold, blue, and lime-green shades. The strike is bold, though the eagle's neck plumage is shy of complete. As of (11/22), PCGS has certified two pieces, the present lot and another as PR58 Brown. NGC has also graded only two coins, one as PR63 Red and Brown and the other as PR65+ Red and Brown Cameo.  
Ex: FUN Signature (Heritage, 1/2021), lot 3144.  
NGC ID# 29MT, PCGS# 70811



**1869 Gold Dollar in Aluminum  
Judd-767, PR66+ Cameo**

**3995** 1869 Gold Dollar, Judd-767, Pollock-852, High R.7, PR66+ Cameo PCGS. CAC. Ex: Simpson-Bender. The regular-issue gold dollar design for the year. Struck in aluminum with a reeded edge. These strikings have often been referred to as dies trials, but it is nearly certain they were purposely struck for sale to collectors. About a half dozen each are known in aluminum and copper, while a single example exists in nickel. This frosty Premium Gem Cameo representative boasts a Plus designation for quality within the grade. It is the sole finest Judd-767 reported at PCGS (10/22). Brilliant, untoned surfaces feature extraordinary field-device contrast. The frosted area in the reverse field at 9 o'clock is common to all 1869 gold dollars in aluminum.

*Ex: Simpson Collection, Part I (Heritage, 9/2020), lot 10240, where it sold for \$19,200.*

**From The Bender Family Collection.**  
NGC ID# 5C8Z, PCGS# 389218



**1870 Shield Nickel in Nickel  
Thin Planchet, Judd-807, PR67  
Single Finest Certified**

**3996** 1870 Shield Nickel, Judd-807, Pollock-895, Low R.7, PR67 PCGS. CAC. Ex: Simpson. Both the obverse and reverse designs are the same as that used for regular issue coinage, but struck in nickel on a thin planchet with a plain edge. Saul Teichman speculates some of the thin planchet strikings were actually struck on three cent nickel stock. Examples were also struck in copper and aluminum. A brilliant Superb Gem with unabraded surfaces and only minuscule carbon. The fields are deeply reflective, and the strike shows incompleteness only in the central reverse field. As of (11/22), single finest among five pieces certified at PCGS. NGC has graded three specimens, one each as PR63, PR64, and PR66+.

*Ex: FUN Signature (Heritage, 1/2021), lot 3166.  
NGC ID# 29UL, PCGS# 61051*



**1871 Silver Dollar in Copper  
Judd-1148, PR66+ Red and Brown  
Single Finest Certified**

**3997** 1871 Silver Dollar, Judd-1148, Pollock-1290, Low R.7, PR66+ Red and 3944Brown PCGS. CAC. James Longacre's design (as implemented by William Barber) features Liberty seated next to a globe with a feathered bonnet, flags behind, and a staff in her hand with a cap at the end. There are 13 stars around the periphery and 22 stars on the flag. The regular Seated Liberty reverse die is used. Struck in copper with a plain edge. This majestic design was also struck in silver and aluminum, and each metal was produced both with a reeded edge and plain edge. Almost all of each side of this piece retains full mint red, just a slight bit of oil-slick iridescence in the fields interrupts the fiery mint luster. Only the slightest flecking of carbon can be seen; the only exception is a tiny spot above the globe. Single finest certified at PCGS; finest at NGC is graded PR66 Brown. Population: 3 in 66 (1 in 66+) Red and Brown, 0 finer. CAC: 2 in 66, 0 finer (11/22).

Ex: Jarapendo Collection (Stack's Bowers, 6/2011), lot 9064; Philadelphia Signature (Heritage, 8/2012), lot 5483.  
NGC ID# 26W8, PCGS# 71410



**1872 Amazonian Half Dollar in Copper  
Judd-1201, PR67 Brown  
Ex: Bob R. Simpson**

**3998** 1872 Amazonian Half Dollar, Judd-1201, Pollock-1341, Low R.7, PR67 Brown PCGS. William Barber's celebrated Amazonian design, a favorite among pattern collectors. The obverse shows a seated figure of Liberty, right hand stroking the head of an eagle, left forearm resting on top of a shield, and left hand holding a sword. Around, 13 stars with the date below. The reverse has an eagle with spread wings, clutching three arrows in its right claw, its left leg raised up with the talon supporting a shield with an olive branch in front. A scroll across the shield is inscribed IN GOD WE TRUST. Around is the legend UNITED STATES OF AMERICA with the denomination HALF DOL below. Struck in copper with a reeded edge. USPatterns.com has a roster of 11 known specimens. The design was also issued in silver and aluminum, and in quarter and silver dollar denominations. The present Superb Gem displays beautiful blue, lilac, and tan toning throughout the fields. The motifs display somewhat deeper magenta and navy-blue shades. The strike is intricate, and the surfaces are practically pristine. Population: 3 in 67 (2 in 67+) Brown, 0 finer (11/22).

Ex: Mal Varner, 1997 ANA Convention; Jones Beach Collection / FUN Signature (Heritage, 1/2007), lot 1478; Important Selections from The Bob R. Simpson Collection, Part I (Heritage, 9/2020), lot 10287.

**From The Schwenk Family 100 Greatest Coins Collection.**  
NGC ID# 2A6D, PCGS# 61472



**1879 Washlady Dollar in Copper**  
**Judd-1604, PR65 Brown**  
**Attractively Toned, Ex: Simpson**



**1879 Barber-Designed Dollar in Silver**  
**Judd-1605, PR60**  
**White-on-Black Contrast**

**3999 1879 Washlady Dollar, Judd-1604, Pollock-1799, High R.6, PR65 Brown PCGS. CAC.** Ex: Simpson. Charles Barber's "Washlady" design shows Liberty with abundant coiffed hair, wearing a band inscribed LIBERTY. Stars are arranged seven by six on the obverse periphery, separated by IN GOD WE TRUST. The reverse features a standing eagle with spread wings. The border displays the remaining statutory legends, with E PLURIBUS UNUM widely spread. Struck in copper with a reeded edge. USPatterns.com estimates 12 to 15 Judd-1604 patterns have survived. The "Washlady" nickname dates to the April 1891 auction of the F.W. Doughty Collection. The "Washlady" Liberty bust appears on 1879 patterns of all four silver denominations, dime through dollar. The present fully struck Gem displays lovely rose-red and lime-green toning. Unabraded, though the grade is limited by a few small freckles of carbon.

Ex: Stetson University Collection (Bowers and Merena, 5/1993), lot 2423; Massachusetts Historical Society Auction (Bowers and Merena, 11/1994), lot 2556; Allison Parks Collection (American Numismatic Rarities, 8/2004), lot 1300; FUN Signature (Heritage, 1/2021), lot 3247; Central States Signature (Heritage, 5/2022), lot 4129.

NGC ID# 2AGV, PCGS# 61982

**4000 1879 Silver Dollar, Judd-1605, Pollock-1801, Low R.7, PR60 NGC.** The Judd reference calls this William Barber obverse similar to the famous "Washlady" design, but there are also similarities to the Coiled Hair stella obverse. Liberty's hair is tightly coiled about her head in a bun, with two flowing ribbons in back and a beaded headband inscribed LIBERTY. IN GOD WE TRUST and 13 stars appear around the rim, date below. The reverse shows an eagle inside a laurel wreath with evenly matched berry pairs. UNITED STATES OF AMERICA is around the rim, and ONE DOLLAR is below. The motto is in small letters above the eagle. Struck in silver with a reeded edge. White-on-black contrast is apparent, though the coin is undesignated as such. Brilliant save for hints of tan toning on the reverse. The reverse field displays wispy hairlines.

Ex: Baltimore Sale (Stack's Bowers, 3/2018), lot 2379.  
NGC ID# 2AGW, PCGS# 61983

**End of Session Four**

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## Bidders:

- Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
- All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
- If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

## Credit:

- In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

## Bidding Options:

- Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
- Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
- Presentation of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
- Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
- Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How Can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid .....	Bid Increment .....	Current Bid .....	Bid Increment .....
< \$10 .....	\$1	\$10,000 - \$19,999 .....	\$1,000
\$10 - \$49 .....	\$2	\$20,000 - \$49,999 .....	\$2,000
\$50 - \$99 .....	\$5	\$50,000 - \$99,999 .....	\$5,000
\$100 - \$199 .....	\$10	\$100,000 - \$199,999 .....	\$10,000
\$200 - \$499 .....	\$20	\$200,000 - \$499,999 .....	\$20,000
\$500 - \$999 .....	\$50	\$500,000 - \$999,999 .....	\$25,000
\$1,000 - \$1,999 .....	\$100	\$1,000,000 - \$1,999,999 .....	\$50,000
\$2,000 - \$4,999 .....	\$200	\$2,000,000 - \$9,999,999 .....	\$100,000
\$5,000 - \$9,999 .....	\$500	>= \$10,000,000 .....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

- If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

## Conducting the Auction:

- Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bid” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
- The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the

case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.

- Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
- Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.

17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.

18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.

20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.

22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.

23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

## Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”; checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.

25. Payment is due upon closing of the Auction session, or upon presentation of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.

26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.

27. In the event that Buyer's payment is dishonored upon presentation(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).

28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.

30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

## Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer

- agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
- a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
  - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for 3% of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
  - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. **NOTICE OF CITES COMPLIANCE:** The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. **California State law prohibits the importation of any product containing Python skin into the State of California.** No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
  - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
  - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.
- Cataloging, Warranties, and Disclaimers:**
37. **NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE.** Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.
- Release:**
42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

#### Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. **Exclusive Dispute Resolution Process:** All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administered by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. **Choice of Law:** Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. **Fees and Costs:** The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. **Remedies:** Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

#### Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.

50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.

51. **Rules of Construction:** Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

#### State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tldr.texas.gov/>.

## Additional Terms & Conditions: COINS & CURRENCY

**COINS & CURRENCY TERM A:** Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

**COINS & CURRENCY TERM B:** Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail ([Bid@HA.com](mailto:Bid@HA.com)), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

**COINS & CURRENCY TERM C:** Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

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# Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
The Bass Collection, Part II US Coins: FUN	Orlando	January 5, 2023	Closed
World & Ancient Coins: NYINC	New York	January 9, 2023	Closed
U.S. Coins & Currency: FUN	Dallas	January 11-16, 2023	Closed
NYINC World & Ancient Coins	Dallas	January 17-18, 2023	Closed
US Coins	Dallas	February 8-12, 2023	December 26, 2022
World Paper Money	Dallas	February 23, 2023	January 3, 2023
Ibrahim Salem Collection of World Paper Money	Dallas	March 2, 2023	January 10, 2023
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Pursuit of Beauty: Art Nouveau, Art Deco & Art Glass	Dallas	January 25, 2023	Closed
Design	Dallas	January 26, 2023	Closed
American Art: The Gilded Age	Dallas	January 30, 2023	Closed
Curated Home	Dallas	February 24, 2023	December 15, 2022
Fine Minerals	Dallas	March 7, 2023	January 10, 2023
Asian Art	Dallas	March 16, 2023	January 4, 2023
Urban Art	Dallas	March 30, 2023	January 26, 2023
Nature & Science	Dallas	March 31, 2023	February 3, 2023
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Comics & Comic Art	Dallas	January 12-13, 2023	Closed
Video Games	Dallas	January 19-21, 2023	Closed
Winter Sports Cards	Dallas	January 26-27, 2023	December 5, 2022
Gregory & Veronique Peck Hollywood & Entertainment	Dallas	February 23, 2023	December 23, 2022
Winter Platinum Night Catalog Auction	Dallas	February 25-26, 2023	January 4, 2023
Hollywood & Entertainment	Dallas	March 8-9, 2023	January 6, 2023
International Comic Art and Anime	Dallas	March 10-11, 2023	January 18, 2023
The Jeff Ferreira Collection of Trading Card Games	Dallas	March 11-12, 2023	January 19, 2023
Action Figures & Toys: The Ultimate Batman Collection	Dallas	March 23-25, 2023	January 20, 2023
Disneyland And The Art Of The Disney Theme Park	Dallas	March 24-26, 2023	February 1, 2023
Movie Posters	Dallas	March 25-26, 2023	January 31, 2023
Comics & Comic Art	Dallas	March 30-31, 2023	February 7, 2023
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Manuscripts	Dallas	February 8, 2023	December 9, 2022
Americana & Political	Dallas	February 25-26, 2023	December 27, 2022
Books	Dallas	March 1-2, 2023	December 30, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Luxury Real Estate: Four Brooks Farm	Tyningham	January 31, 2023	Closed
Wine	Beverly Hills	March 10, 2023	January 30, 2023

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## SHOWCASE & SELECT AUCTIONS

Modern World Coins | 7 PM Last Sunday  
 U.S. Coins & World Paper Money | 7 PM Tuesdays  
 U.S. Coins | 7 PM Tuesdays & Wednesdays  
 Ancient Coins | 7 PM Wednesdays  
 World Coins | 7 PM Thursdays  
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday  
 Photographs | 1 PM Second Wednesday  
 Minerals | 7 PM Second Wednesday  
 Prints & Multiples | 1 PM Third Wednesday  
 Nature & Science | 8 PM Thursdays  
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays  
 Comics | 6 PM Sundays & Mondays  
 Sports | 10 PM Sundays & Third Thursday  
 Video Games | 8 PM Tuesdays  
 Comic & Animation Art | 6 PM Wednesdays  
 Trading Card Games | 8 PM Wednesdays

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12/5/2022



Lot 3983



Lot 3984



Lot 3982

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